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COMMISSION
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215 SOUTH MONROE STREET
SUITE 815
TALLAHASSEE, FLORIDA 32301

(850) 412-2004
FAX: (850) 412-1304
MARY.SMALLWOOD@RUDEN.COM

December 18, 2008

Ann Cole, Commission Clerk
Division of Commission Clerk and
Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Via Hand-Delivery

Re: Application for Staff Assisted Rate Case pursuant to Sec. 25-30.455 by Hidden Valley
SPE LLC d/b/a Orange Lake Utilities

Dear Ms. Cole:

Enclosed for filing in this docket are an original and seven copies of the Application for Staff Assisted Rate Case by Hidden Valley SPE LLC d/b/a Orange Lake Utilities. Also enclosed at this time is the Hometown America, LLC check no. 315590 in the amount of \$2,000.00, made payable to the Florida Public Service Commission, as filing fee.

Please let me know if you have any questions.

Sincerely,

Mary F. Smallwood

Mary F. Smallwood

Enclosure

COM _____
ECR _____
GCL 1
OPC 1
RCP _____
SSC _____
SGA _____
ADM _____
CLK None

TAL:60002:1

DOCUMENT NUMBER-DATE

11693 DEC 18 08

RUDEN, McCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A.

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FLORIDA PUBLIC SERVICE COMMISSION

APPLICATION FOR A
STAFF ASSISTED RATE CASE

I. General Data

A. Name of utility Hidden Valley SPE LLC d/b/a Orange Lake Utilities

B. Address 15840 SR 50 Clermont, Florida 34711

1. Telephone Nos. (407) 877-3001

2. County Lake Nearest City Clermont

3. General area served Orange Lake Mobile Home Park

C. Authority:

1. Water Certificate No. 625 W Date Received 5/25/2005

2. Wastewater Certificate No. 536 S Date Received 5/25/2005

3. Date utility started operations: Water 2004 Wastewater 2004

D. How system was acquired Purchased Assets as part of entire MHP

If utility was purchased, give date _____ Amount Paid: Rate Base Allocation

1. Name of Seller CWS Communities LP

2. Was seller affiliated with present owners? No

3. Did you purchase: Stock _____ or assets only Assets

E. Type of legal entity: Corporation, Partnership or Sole Proprietorship
LLC Partnership

F. Ownership & Officers: No officers as this is LLC.

Name	Title	Percent Ownership
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

G. List of Associated Companies and Address:

1. Hometown America
2. _____
3. _____

H. If you have retained an attorney and/or a consultant to represent the utility for this application, furnish the name(s) and address(es):

Mary Smallwood, Esq. Ruden McClosky, LLP
215 South Monroe Street, Tallahassee, FL 32301
Gary Morse – Utility Rate Consultant
44 Black Willow St. Homosassa, FL 34446

II. Accounting Data

A. Outside Accountant

1. Name None
2. Firm _____
3. Address _____
4. Telephone _____

B. Individual to contact on accounting matter:

1. Name Tom Curatolo Chief Financial Officer for Hometown America
2. Telephone (312) -604-7505

C. Location of Books and Records Orange Lake Mobile Home Park

D. Have you filed an Annual Report with the Commission? Yes

Date Last Filed 04/2007

E. Has your latest semiannual regulatory assessment fee payment been made (January 30 or July 30 whichever is applicable)? Yes – annual

F. Basic Rate Base Data (Most recent two years)

1. Water	<u>2006</u>	<u>2007</u>
Cost of Plant In Service:	\$448,428	\$608,830
Less Accumulated Depreciation:	\$188,229	\$305,589
Less Net Contributed Plant:	\$102,585	\$ 45,848
Net Owner's Investment:	<u>\$157,614</u>	<u>\$257,393</u>

1. Wastewater	2006	2007
Cost of Plant In Service:	\$ 654,535	\$ 605,533
Less Accumulated Depreciation:	\$ 291,763	\$ 312,672
Less Net Contributed Plant:	\$ 100,743	\$ 68,010
Net Owner's Investment:	<u>\$ 262,029</u>	<u>\$ 224,851</u>

G. Basic Income Statement (Most recent two years):

1. Water	2006	2007
Revenues (By Class):		
a. Residential	\$ 72,120	\$ 44,722
b. Commercial		
c. _____		
Total Operating Revenues:	<u>\$ 72,120</u>	<u>\$ 44,722</u>
Less Expenses:		
a. Salaries & Wages – Employees	\$ 7,000	\$ 3,351
b. Salaries & Wages – Officers, Directors, & Majority Stockholders		
c. Employee Pensions & Benefits		\$ 1,275
d. Purchased Water	\$ 2,877	\$
e. Purchased Power	\$ 2,119	\$ 3,025
f. Fuel for Power Production		\$ 518
g. Chemicals	\$ 972	\$ 1,169
h. Materials & Supplies	\$ 2,199	\$
i. Contractual Services	\$ 17,799	\$ 18,955
j. Rents		\$
k. Transportation Expenses		
l. Insurance Expense		
m. Regulatory Commission Expense		
n. Bad Debt Expense		
o. Miscellaneous	\$ 2,429	\$ 1,845
p. Depreciation/Amort Expense	\$ 7,391	\$ 14,552
q. Property Taxes	\$ 15,000	
r. Other Taxes – RAF's	\$ 10,457	\$ 1,980
s. Income Taxes		
Operating Income (Loss)	<u>\$ 3,877</u>	<u>\$ <1,946></u>

2. Wastewater	2006	2007
Revenues (By Class):		
a. Residential	\$ 59,325	\$ 43,336
b. Commercial		
c. _____		
Total Operating Revenues:	<u>\$ 59,325</u>	<u>\$ 43,336</u>
Less Expenses:		
a. Salaries & Wages – Employees	\$ 7,000	\$ 3,351
b. Salaries & Wages – Officers, Directors, & Majority Stockholders		
c. Employee Pensions & Benefits		\$ 1,275
d. Sludge Removal	\$ 3,960	\$ 22,448
e. Purchased Power	\$ 10,626	\$ 7,058
f. Fuel for Power Production		
g. Chemicals	\$ 5,877	
h. Materials & Supplies		
i. Contractual Services	\$ 13,797	\$ 17,286
j. Rents		
k. Transportation Expenses		
l. Insurance Expense		
m. Regulatory Commission Expense		
n. Bad Debt Expense		
o. Miscellaneous	\$ 1,998	\$ 1,845
p. Depreciation/Amort Expense	\$ 17,115	\$ 20,240
q. Property Taxes	\$ 13,000	
r. Other Taxes – RAF's	\$ 2,670	\$ 1,899
s. Income Taxes		
Operating Income (Loss)	<u>\$<16,718></u>	<u>\$<32,066></u>

H. Outstanding Debt: See attached debt schedule.

<u>Creditor</u>	<u>Date Borrowed</u>	<u>Balance Due</u>	<u>Interest Rate</u>	<u>Expiration Date</u>
<u>1.</u>				
<u>2.</u>				
<u>3.</u>				
<u>4.</u>				

I. Indicate Type of Tax Return Filed: Partnership

Engineering Data

D. Outside Engineering Consultant:

- 1. Name Julian Coto, P.E.
- 2. Firm Excel Engineering Consultants, Inc.
- 3. Address 122 Wilshire Blvd., Casselberry, FL 32707
- 4. Telephone (407) 262-2292

E. Individual to contact on engineering matters:

- 1. Name Julian Coto, P.E.
- 2. Telephone (407) 260-2292

F. Is the utility under citation by the Department of Environmental Protection (DEP) or county health department? If yes, explain.

No

G. List any known service deficiencies and steps taken to remedy problems.

None

H. Name of plant operator(s) and DEP operator certificate number(s) held. N/A
Contract Ops – Florida Utility Group

I. Is the utility serving customers outside of its certificated area? No

If yes, explain _____

J. Wastewater

- 1. Gallons per day capacity of treatment facilities existing 50,000 GPD
under construction N/A proposed N/A
- 3. Type and make of present treatment facilities Concrte Extended Aeration
- 3. Approximate average daily flow of treatment plant effluent 40,000 GPD
- 4. Approximate length of wastewater mains:

Size(diameter)	<u>4-inch</u>	<u>6-inch</u>	<u>8-inch</u>	<u>Force Mains</u>
Linear feet			<u>7,413</u>	<u>360 (4-inch)</u>
- 5. Number of Manholes 33
- 6. Number of liftstations 1
- 7. How do you measure treatment plant effluent? Flow meter

13. Do you have a meter change out program? Yes
14. Meter installation or tap in fees – Water \$ 100.00
15. Service availability fees – Water \$ 375.00 System Capacity
16. Has the existing treatment facility been approved by DEP ? Yes
17. Total gallons pumped during most recent twelve months 23,238,000
18. Total gallons sold during most recent twelve months 16,354,000
19. Gallons unaccounted for during most recent twelve months 6,884,000
(excluding hydrant flushing)
20. Gallons purchased during most recent twelve months N/A

III. Rate Data

A. Individual to contact on tariff matter:

1. Name Gary Morse, Utility Rate Consultant
2. Telephone Number (352) 382-1434

B. Schedule of present rates (Attach additional sheets if more space is needed):

1. Water
 - a. Residential Water Base Charge \$9.14 Usage \$1.37 per thousand
 - b. General Service Base Charge \$9.14 Usage \$1.37 per thousand
 - c. Special Contract _____
 - d. Other _____
2. Wastewater
 - a. Residential Water Base Charge \$9.22 Usage \$1.74 per thousand
 - b. General Service Base Charge \$9.22 Usage \$1.74 per thousand
 - c. Special Contract _____
 - d. Other _____

Note: Residential has 8,000 gallon cap on wastewater.

C. Number of Customers (Most recent two years):

- | | | |
|---------------------|-------------|-------------|
| 1. Water Metered | <u>2006</u> | <u>2007</u> |
| a. Residential | <u>241</u> | <u>241</u> |
| b. General Service | <u>7</u> | <u>7</u> |
| c. Special Contract | _____ | _____ |
| d. Other – Specify | _____ | _____ |
| 2. Water UnMetered | <u>2006</u> | <u>2007</u> |
| a. Residential | _____ | _____ |
| b. General Service | _____ | _____ |
| c. Special Contract | _____ | _____ |

d. Other - Specify _____

	<u>2006</u>	<u>2007</u>
4. Wastewater		
a. Residential	241 _____	241 _____
b. General Service	1 _____	1 _____
c. Special Contract	_____	_____
d. Other - Specify	_____	_____

IV. Affirmation

I, Eric Zimmerman the undersigned owner, officer, or partner of the above named public utility, doing business in the State of Florida and subject to the control and jurisdiction of the Florida Public Service Commission, certify that the statements set forth herein are true and correct to the best of my information, knowledge and belief.

Signed 

Title Division President

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

Hometown America
Debt Structure as of June 30, 2008

			Current Interest Rate	Principal Balance 6/30/2008	Current Maturity Date
	Lender	Fixed vs. Floating			
REVOLVING CREDIT					
	JP Morgan	Floating	3.22%	182,600,000	July 2008
		Subtotal		182,600,000	
<u>MORTGAGE NOTES</u>					
Fixed Debt					
Springbrook	1136	Fixed	5.17%	14,400,000	Aug 2015
Westbrook	1157	Fixed	5.74%	17,565,894	Apr 2011
Creekside	1191	Fixed	7.49%	11,893,003	Jan 2011
Grand Place	1196	Fixed	6.12%	8,201,000	Feb 2018
Greenbriar Village	1197 Deutsche Bank	Fixed	5.20%	14,240,000	Jun 2015
Green River Village	1198	Fixed	5.58%	19,349,146	Dec 2013
Northwood	1209	Fixed	6.12%	13,275,000	Feb 2018
Stonegate Austin	1221	Fixed	5.75%	9,537,322	Aug 2013
Longview	1235	Fixed	5.00%	11,545,464	Aug 2013
Fernwood	1250 Deutsche Bank	Fixed	5.20%	9,280,000	Jun 2015
Brighton	1284 First Sun America	Fixed	5.21%	6,977,659	Mar 2015
Pine Ridge	1286	Fixed	6.12%	37,000,000	July 2016
Oakhill	1287	Fixed	5.70%	5,200,000	Apr 2016
Ridgewood	1288	Fixed	5.48%	10,500,000	Apr 2016
Highlands at Scotland	1289	Fixed	5.67%	12,000,000	May 2012
Heron Cay	1290	Fixed	5.76%	30,675,000	Dec 2016
Vero Palm	1291	Fixed	5.76%	12,325,000	Dec 2016
Mullica Woods	1292	Fixed	5.66%	4,400,000	Jan 2017
Featherock	1296	Fixed	5.76%	21,000,000	Jun 2017
Peppermint Woods	1297	Fixed	5.67%	41,583,000	Jan 2018
Miller's Woods	1298	Fixed	5.84%	4,300,000	Jan 2018
Belle Villa	1409 AIG Annuity	Fixed	5.68%	17,400,000	Jun 2015
Landmark	1424	Fixed	5.56%	14,545,957	Oct 2012
Lake Worth	1430	Fixed	8.30%	15,440,111	Sept 2023
Mountain View	1434	Fixed	5.50%	7,000,000	Apr 2018
Sunshine Valley	1441 GMAC	Fixed	7.31%	5,171,870	Apr 2013
Audubon Estates	1455	Fixed	5.58%	25,640,461	Sept 2013
				400,445,887	
Lake Village	1429 GE Capital	Fixed	5.81%	11,685,448	Nov 2012
Whispering Pines	1446 GE Capital	Fixed	5.80%	7,736,256	Dec 2012
				19,421,704	
Audubon	1007 Sun America	Fixed	5.42%	6,952,622	Nov 2014
Meadow Park	1095 Sun America	Fixed	5.50%	2,350,984	Nov 2014
Country Lakes	1420 Sun America	Fixed	5.50%	19,900,000	June 2015
Crescent Run	1421 Sun America	Fixed	6.21%	10,000,000	Aug 2016
University Lakes	1445 Sun America	Fixed	6.22%	55,000,000	Oct 2016
Woodlands	1447 Sun America	Fixed	5.63%	25,031,116	Dec 2012
				119,234,722	

Hometown America
Debt Structure as of June 30, 2008

		Lender	Fixed vs. Floating	Current Interest Rate	Principal Balance 6/30/2008	Current Maturity Date
Holiday Estates	1068	JP Morgan	Fixed	5.40%	6,280,000	Jan 2016
Shenandoah Estates	1132	JP Morgan	Fixed	5.40%	5,728,000	Jan 2016
Skyway	1134	JP Morgan	Fixed	5.40%	4,133,000	Jan 2016
Whispering Pines - Largo	1158	JP Morgan	Fixed	5.40%	12,646,000	Jan 2016
Hoosier Estates	1184	JP Morgan	Fixed	5.40%	6,900,000	Jan 2016
Beacon Hill Colony	1187	JP Morgan	Fixed	5.40%	5,325,000	Dec 2015
Los Ranchos	1204	JP Morgan	Fixed	5.40%	13,270,000	Jan 2016
North Bluff Estates	1207	JP Morgan	Fixed	5.40%	8,150,000	Jan 2016
North Glen Village	1260	JP Morgan	Fixed	5.40%	7,218,000	Dec 2015
West Meadow Estates	1285	JP Morgan	Fixed	5.05%	6,200,000	Dec 2015
Santa Barbara	1405	JP Morgan	Fixed	5.40%	17,000,000	Dec 2015
Cloverleaf	1415	JP Morgan	Fixed	5.40%	22,200,000	Jan 2016
Country Club	1418	JP Morgan	Fixed	5.29%	4,785,066	May 2013
L'il Wolf	1431	JP Morgan	Fixed	5.29%	9,091,625	May 2013
Mesa Ridge	1433	JP Morgan	Fixed	5.29%	5,454,975	May 2013
Shady Grove	1439	JP Morgan	Fixed	5.29%	4,689,364	May 2013
Pool 1	2623	JP Morgan	Fixed	4.83%	25,161,941	2008
Pool 2	2624	JP Morgan	Fixed	5.30%	42,890,121	2010
Pool 3	2625	JP Morgan	Fixed	5.49%	39,546,590	2013
Pool 4	2626	JP Morgan	Fixed	5.30%	71,656,380	2010
Pool 5	2627	JP Morgan	Fixed	5.49%	49,267,200	2013
Pool 6	2628	JP Morgan	Fixed	5.49%	77,248,023	2013
Pool 7	2629	JP Morgan	Fixed	5.49%	91,368,363	2013
Pool 8	2630	JP Morgan	Fixed	5.49%	43,649,898	2013
Pool 9	2631	JP Morgan	Fixed	5.49%	60,761,755	2013
					640,621,301	
NW Mutual Life	2634	NW Mutual Life	Fixed	6.75%	33,463,048	April 2009
NW Mutual Invest	2634	NW Mutual Life	Fixed	7.60%	55,965,775	May 2010
					89,428,823	
Loan 1	2634	Fannie Mae	Fixed	7.83%	107,011,792	July 2010
Loan 2	2634	Fannie Mae	Fixed	5.18%	13,975,981	July 2010
					120,987,773	
SUB TOTAL FIXED RATE DEBT					1,390,140,210	
SUB TOTAL VARIABLE RATE DEBT					182,600,000	
Total Debt					1,572,740,210	