

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 1, 2024

TO: Adam J. Teitzman, Commission Clerk, Office of Commission Clerk

FROM: Justin Sowards, Public Utilities Supervisor, Division of Accounting & Finance 

RE: Docket 20240023-WS - Application for certificates to provide water and wastewater service and approval of initial rates and charges in Lake County, by North Lake County Water & Sewer Company LLC.

Please place the following email and attachments pertaining to land valuation into the above referenced docket.

From: [Amber Norris](#)
To: [Justin Sowards](#); [Jacob Veauhn](#); [Ailynee Ramirez-Abundez](#)
Cc: [Marissa Ramos](#)
Subject: FW: Backup of land purchase
Date: Thursday, June 27, 2024 1:32:07 PM
Attachments: [image001.png](#)
[Land #1 of 2 - 1031 Replcement PD 06242021 8834 CR 48 Yalaha FL 33837.pdf](#)
[Land #2 of 2 - PD 2023.05.15 County Rd 48 Yalaha FL 34797 North Lake County Water Sewer Company LLC \(003\).pdf](#)

From: dswain@milianswain.com <dswain@milianswain.com>
Sent: Wednesday, June 26, 2024 3:07 PM
To: Amber Norris <amnorris@psc.state.fl.us>
Cc: Martin S. Friedman <mfriedman@deanmead.com>
Subject: Backup of land purchase

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Attached are the documents pertaining to the land purchase totaling \$810,275.58, and a table below of carrying costs that were included in our land purchase cost.

The actual amount on the books as of 10/31/2023 was \$851,676.00, which was the basis of the \$850,000 we used for land purchase.

Drakes Point Utility Site Carrying Costs			
Category	Total Amount	Amount before 10/31/2023	Amount after 10/31/2023
Property Tax	\$8,197.63	\$8,197.63	\$0.00
Legal fee	\$18,349.12	\$865.00	\$17,484.12
Engineering Services	\$67,503.45	\$32,781.40	\$34,722.05
Ecological Consulting	\$13,205.00	\$0.00	\$13,205.00
Maintenance and Repairs	\$7,280.00	\$4,600.00	\$2,680.00
Accounting Services	\$1,250.00	\$0.00	\$1,250.00
Public Relations	\$1,769.60	\$1,769.60	\$0.00
Administrative Expenses	\$277.50	\$138.75	\$138.75
Total	\$117,832.30	\$48,352.38	\$69,479.92




Milian, Swain & Associates, Inc.

Deborah Swain
Vice President

2025 SW 32nd Avenue
 Miami, Florida 33145

A. Settlement Statement

U.S. Department of Housing and Urban Development

\$866,704.08
OMB Approval No. 2502-0268 

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number 21-17
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	7. Loan Number	
			8. Mortgage Insurance Case Number

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name and Address of Borrower North Lake County Water & Sewer Company, LLC 8615 Commodity Circle, Ste 17 Orlando, FL 32819	E. Name and Address of Seller Larry Mott Gwendolyn D. Mott 8700 E. Treasure Island Avenue Leesburg, FL 34788	F. Name and Address of Lender
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G. Property Location 8834 County Road 48 Yalaha, FL 34797 Part Lots 10-17, Yalaha Hutchinson's Add	H. Settlement Agent PATRICIA R. MUELLER, P.A. I. Settlement Date 06/24/2021
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J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	550,000.00	401. Contract sales price	550,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	16,604.00	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments 06/24 to 09/30	100.08	408. Assessments 06/24 to 09/30	100.08
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	566,704.08	420. GROSS AMOUNT DUE TO SELLER	550,100.08
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT TO SELLER	
201. Deposit or earnest money	25,000.00	501. Excess Deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	7,825.00
203. Existing loan(s) taken subject to		503. Existing loans taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. Property Exchange Services, Inc.	224,742.24	506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes to		510. City/town taxes to	
211. County taxes 01/01 to 06/24	995.44	511. County taxes 01/01 to 06/24	995.44
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY / FOR BORROWER	250,737.68	520. TOTAL REDUCTION AMOUNT DUE SELLER	8,820.44
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER	
301. Gross amount due from borrower (line 120)	566,704.08	601. Gross amount due to seller (line 420)	550,100.08
302. Less amounts paid by/for borrower (line 220)	250,737.68	602. Less reduction amount due to seller (line 520)	8,820.44
303. CASH FROM BORROWER	315,966.40	603. CASH TO SELLER	541,279.64

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on Line 401 above constitutes the Gross Proceeds of this transaction.

SELLER INSTRUCTIONS: To determine if you have to report the sale or exchange of your primary residence on your tax return, see the Schedule D (Form 1040) instructions. If the real estate was not your primary residence, complete the applicable parts of Form 4797, Form 6252, and /or Schedule D (Form 1040).

You are required by law to provide the settlement agent with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.
 TIN# _____ Larry Mott

L. SETTLEMENT CHARGES:

File Number: 21-17

700. TOTAL SALES/BROKER'S COMMISSION based on price \$ 550,000.00 @ 3.00 = 16,500.00

PAID FROM BORROWER'S FUNDS AT SETTLEMENT

PAID FROM SELLER'S FUNDS AT SETTLEMENT

Division of commission (line 700) as follows:

701. \$ 16,500.00 to Central Florida Land Brokers

702. \$ to

703. Commission paid at Settlement

16,500.00

800. ITEMS PAYABLE IN CONNECTION WITH LOAN P.O.C.

801. Loan Origination Fee %

802. Loan Discount %

803. Appraisal Fee to

804. Credit Report to

805. Lender's Inspection Fee to

806. Application Fee to

807. Assumption Fee to

808.

809.

810.

811.

812.

813.

814.

815.

900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE

901. Interest from to @\$ /day

902. Mortgage Insurance Premium to

903. Hazard Insurance Premium yrs. to

904.

905.

1000. RESERVES DEPOSITED WITH LENDER FOR

1001. Hazard Insurance mo. @\$ / mo.

1002. Mortgage Insurance mo. @\$ / mo.

1003. City property taxes mo. @\$ / mo.

1004. County property taxes mo. @\$ / mo.

1005. Annual Assessments mo. @\$ / mo.

1006. mo. @\$ / mo.

1007. mo. @\$ / mo.

1008. Aggregate Reserve for Hazard/Flood Ins, City/Count

1100. TITLE CHARGES

1101. Settlement or closing fee to PATRICIA R. MUELLER, P.A. 1,000.00

1102. Abstract or title search to PATRICIA R. MUELLER, P.A. 40.00

1103. Title examination to

1104. Title insurance binder to

1105. Document preparation to

1106. Notary fees to

1107. Attorney's fees to

(includes above item No:)

1108. Title insurance to PATRICIA R. MUELLER, P.A. 2,825.00

(includes above item No:)

1109. Lender's coverage

1110. Owner's coverage 550,000.00 --- 2,825.00

1111.

1112.

1113.

1200. GOVERNMENT RECORDING AND TRANSFER CHARGES

1201. Recording fees Deed \$ 18.50 ; Mortgage \$; Releases \$ 18.50

1202. City/county/stamps Deed \$; Mortgage \$

1203. State tax/stamps Deed \$ 3,850.00 ; Mortgage \$ 3,850.00

1204. Intangible Tax Deed \$; Mortgage \$

1205. Clerk of Circuit Court 35.50

1300. ADDITIONAL SETTLEMENT CHARGES

1301. Survey to

1302. Pest inspection to

1303.

1304. Wire Fees PATRICIA R. MUELLER, P.A. 50.00 25.00

1305. Municipal lien search PropLogix 85.00

1306.

1307.

1308.

1400. TOTAL SETTLEMENT CHARGES (enter on lines 103 and 502, Sections J and K) 16,604.00 7,825.00

North Lake County Water & Sewer Co

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Sen Zhang, Manager

Larry Mott

Gwendolyn D. Mott

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

PATRICIA R. MUELLER, P.A.

Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

A. Settlement Statement

B. Type of Loan

<input type="radio"/> 1. FHA	<input type="radio"/> 2. FmHA	<input type="radio"/> 3. Conv. Unins.	6. File Number 3653-1	7. Loan Number ID:	8. Mortg. Ins. Case Num.
<input type="radio"/> 4. V.A.	<input type="radio"/> 5. Conv. Ins.				

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.*)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: North Lake County Water & Sewer Company LLC, a Florida limited liability company
Address of Borrower: 8615 Commodity Circle Suite 17, Orlando, Florida 32819

E. NAME OF SELLER: Robert Harmon and Betty Harmon, husband and wife
Address of Seller: 5123 Puntan CR, Tampa, Florida 33617 **TIN:**

F. NAME OF LENDER:
Address of Lender:

G. PROPERTY LOCATION: County Road 48, Yalaha, Florida 34797

H. SETTLEMENT AGENT: Divine & Estes, P.A. **TIN:** 59-3353642
Place of Settlement: 636 West Yale Street, Orlando, Florida 32804 **Phone:** 407-426-9500

I. SETTLEMENT DATE: 5/15/23 **DISBURSEMENT DATE:** 5/15/23

J. Summary of borrower's transaction		K. Summary of seller's transaction	
100. Gross amount due from borrower:		400. Gross amount due to seller:	
101. Contract sales price	240,000.00	401. Contract sales price	240,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (Line 1400)	3,571.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance:		Adjustments for items paid by seller in advance:	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from borrower:	243,571.50	420. Gross amount due to seller:	240,000.00
200. Amounts paid or in behalf of borrower:		500. Reductions in amount due to seller:	
201. Deposit or earnest money	10,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	19,800.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. Principal amount of second mortgage		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Deposits held by seller	
207. Principal amt of mortgage held by seller		507. Principal amt of mortgage held by seller	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller:		Adjustments for items unpaid by seller:	
210. City/town taxes		510. City/town taxes	
211. County taxes from 01/01/23 to 05/15/23	295.86	511. County taxes from 01/01/23 to 05/15/23	295.86
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for borrower:	10,295.86	520. Total reductions in amount due seller:	20,095.86
300. Cash at settlement from/to borrower:		600. Cash at settlement to/from seller:	
301. Gross amount due from borrower (line 120)	243,571.50	601. Gross amount due to seller (line 420)	240,000.00
302. Less amount paid by/for the borrower (line 220)	(10,295.86)	602. Less total reductions in amount due seller (line 520)	(20,095.86)
303. Cash (<input checked="" type="checkbox"/> From <input type="checkbox"/> To) Borrower:	233,275.64	603. Cash (<input checked="" type="checkbox"/> To <input type="checkbox"/> From) Seller:	219,904.14

Substitute Form 1099 Seller Statement: The information contained in blocks E, G, H, and I and on line 401 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

Seller Instructions: To determine if you have to report the sale or exchange of your main home on your tax return, see Instructions for Schedule D (Form 1040 or 1040-SR). If not your main home, report the transaction on Form 4797, Form 6252, and/or Schedule D for the appropriate income tax form.

L. Settlement charges		Borrower POC		Seller POC		Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement	
700. Total Sales/Brokers Com. based on price	\$240,000.00 @ 8.0000 % =	19,200.00						
701.	19,200.00	8.0000 % to	SVN Saunders Ralston Dantzler Real Estate					
702.		% to						
703. Commission paid at settlement							19,200.00	
704. Marketing Fee		to	SVN Saunders Ralston Dantzler Real Estate				600.00	
800. Items payable in connection with loan:				Borrower POC		Seller POC		
801. Loan origination fee		% to						
802. Loan discount		% to						
803. Appraisal fee		to						
804. Credit report		to						
805. Lender's inspection fee		to						
806. Mortgage insurance application fee		to						
807. Assumption Fee		to						
808.		to						
809.		to						
810.		to						
811.		to						
900. Items required by lender to be paid in advance:				Borrower POC		Seller POC		
901. Interest from		to	@	/day				
902. Mortgage insurance premium for		months to						
903. Hazard insurance premium for		years to						
904. Flood insurance premium for		years to						
905.		years to						
1000. Reserves deposited with lender:				Borrower POC		Seller POC		
1001. Hazard insurance		months @		per month				
1002. Mortgage insurance		months @		per month				
1003. City property taxes		months @		per month				
1004. County property taxes		months @		per month				
1005. Annual assessments		months @		per month				
1006. Flood insurance		months @		per month				
1007.		months @		per month				
1008.		months @		per month				
1009. Aggregate accounting adjustment								
1100. Title charges				Borrower POC		Seller POC		
1101. Settlement or closing fee		to	Divine & Estes, P.A.			495.00		
1102. Courier/Misc. Admin Fee		to	Divine & Estes, P.A.			75.00		
1103. Title examination		to						
1104. Title insurance binder		to						
1105. Document preparation		to						
1106. Notary fees		to						
1107. Attorney's Fees		to						
(includes above item numbers:								
1108. Title Insurance		to	Old Republic Nat. Title/Divine & Estes			1,275.00		
(includes above item numbers:								
1109. Lender's coverage (Premium):								
1110. Owner's coverage (Premium):	\$240,000.00					(\$1,275.00)		
1111. Endorse:								
1112.		to						
1113.		to						
1200. Government recording and transfer charges:								
1201. Recording fees	Deed	\$27.00	Mortgage(s)	Releases		27.00		
1202. City/county tax/stamps	Deed		Mortgage(s)					
1203. State tax/stamps	Deed	\$1,680.00	Mortgage(s)			1,680.00		
1204. E-Recording Fee			to	Simplifile		9.50		
1205. Record Continuous Marriage Affidavit			to	Simplifile		10.00		
1300. Additional settlement charges:				Borrower POC		Seller POC		
1301. Survey		to						
1302. Pest Inspection		to						
1303.		to						
1304.		to						
1305.		to						
1306.		to						
1307.		to						
1308.		to						
1309.								
1400. Total settlement charges:						3,571.50	19,800.00	
(Enter on lines 103, Section J and 502, Section K)								