



Public Service Commission

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

DATE: August 19, 1996
TO: Tom Williams, Division of Communications
FROM: Pete Lester, Division of Auditing and Financial Analysis *PL ALM*
RE: Docket No. 960748-TI, Axces of Delaware, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *APC*

Section 364.337 (3), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide intrastate interexchange telecommunications service upon a showing that the applicant has sufficient technical, financial, and managerial capability to provide such service in the geographic area proposed to be served.

Also Section 364.01 (3) and (4) states that:

- (3) The Legislature finds that the competitive provision of telecommunications service, including local exchange telecommunications service, is in the public interest.
- and
- (4)(d) The Commission shall exercise its exclusive jurisdiction in order to: (d) Promote competition by encouraging new entrants into telecommunications markets

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of Axces of Delaware, Inc. The company has adequate liquidity, ownership equity, and profitability.

Based on this financial analysis, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

cc: Division of Legal Services
Division of Records and Reporting

DOCKET NO. 960748-TI
ACCESS OF DELEWARE, INC.
INTEREXCHANGE CERTIFICATE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

BALANCE SHEET 5/31/95
INCOME STATEMENT 6 MONTHS ENDING 6/30/95

CURRENT ASSETS	388,846
CURRENT LIABILITIES	110,452
CURRENT RATIO	3.52
CASH	345,207
COMMON EQUITY	561,706
PREFERRED STOCK	0
TOTAL DEBT	31,008
TOTAL INVESTOR CAPITAL	592,714
COMMON EQUITY RATIO	95%
NET INCOME	114,272
RETURN ON EQUITY	20%