

State of Florida



Public Service Commission

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

DATE: April 6, 2001
TO: Tommy Williams, Division of Regulatory Oversight
FROM: David J. Draper, Division of Economic Regulation *DD*
RE: Docket No. 010371-TI, Intellicare.FL, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service

ALM

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 Intellicare.FL, Inc. (ICF) for the two month period ending February 26, 2001. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, ICF reported negative income for the period, but has adequate liquidity and sufficient common equity.

In this matter, ICF is asking for a certificate to provide IXC service. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate. The applicant attests to its financial capability to provide and maintain the proposed telecommunications service by noting that the company will maintain capital from internally generated funds. Based on this showing, 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 (2)

DOCUMENT NUMBER-DATE

04468 APR 11 2001

FPSC-RECORDS/REPORTING

DOCKET NO. 010371-TI
INTELECARE.FL, INC.

IXC APPLICATION
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

	AS OF 02/26/2001
CURRENT ASSETS	\$40,500
CURRENT LIABILITIES	11,431
CURRENT RATIO	3.54
CASH	0
COMMON EQUITY	29,154
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	29,154
COMMON EQUITY RATIO	100%
NET INCOME	(11,346)
RETURN ON EQUITY	NMF

NMF = No Meaningful Figure