



December 30, 2020
Via Overnight Delivery

Mr. Cayce Hinton, Director, Regulatory Analysis
Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

**RE: Spectrotel of Florida LLC d/b/a Touch Base Communications
Application for Transfer of Authority
Company Service – Supplemental Financials
Docket No. 20200258-TX**

REDACTED

Dear Mr. Hinton:

As requested by Florida Staff in Docket No. 20200258-TX, enclosed and pursuant to the requirements of Rule 25-22.006(5), are one (1) highlighted copy and two (2) redacted copies of additional supplemental financial statements of Spectrotel of Florida LLC d/b/a Touch Base Communications for 2016, 2017, 2018, and 2019. The enclosed material is confidential and should be treated accordingly pursuant to Chapter 364.183(1) and 364.183(3), Florida Statutes.

Any questions you may have regarding this filing should be directed to my attention at 407-740-3031 or via email to sthomas@inteserra.com. Thank you for your assistance in this matter.

Sincerely,

Sharon Thomas
Consultant

tms: FLx2002a

Enclosures
ST/rs

- COM _____
- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM 1** _____
- CLK _____

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FPSC - COMMISSION CLERK

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SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016

**SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Management's Responsibility for the Financial Statements

Accountant's Responsibility

Accountant's Conclusion

153-27 122nd Place South Ozone Park, NY 11420
dctaxpros.com T: 718 641 0193 F: 718 786 9476

SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2017 AND 2016

ASSETS

	2017	2016
		-

LIABILITIES AND STOCKHOLDER'S EQUITY

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

Controlling Interest					

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – NATURE OF BUSINESS

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 1 – NATURE OF BUSINESS (CONTINUED)

Operations

Variable Interest Entities

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – NATURE OF BUSINESS (CONTINUED)

Variable Interest Entities (Continued)

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Principles of Consolidation

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Variable Interest Entities

Use of Estimates

Cash and Cash Equivalents

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable and Allowance for Doubtful Accounts

_____	_____
_____	_____
_____	_____

Cash Restricted

Property and Equipment, Net

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Advertising and Marketing Expense

Provision for Income Taxes

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Income Taxes

Accounting for Uncertainty in Income Taxes

Other Taxes

Subsequent Events

NOTE 3 – EMPLOYEE BENEFIT PLANS

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 4 – PROPERTY AND EQUIPMENT, NET

<u>2017</u>	<u>2016</u>	<u>Estimated Useful Lives (In Years)</u>
_____	_____	
_____	_____	
_____	_____	

NOTE 5 – RELATED PARTY TRANSACTIONS

_____	_____
_____	_____
_____	_____

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 5 – RELATED PARTY TRANSACTIONS (CONTINUED)

NOTE 6 – COMMITMENTS AND CONTINGENCIES

Interconnection and Wholesale Agreements

Litigation

Excise Tax Lien

NOTE 7 – OPERATING LEASES

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 7 – OPERATING LEASES (CONTINUED)

NOTE 8 – REVOLVING LINE OF CREDIT

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 8 – REVOLVING LINE OF CREDIT (CONTINUED)

NOTE 9 – LONG-TERM DEBT

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 10 – CONCENTRATIONS AND CREDIT RISK

Cash and Cash Equivalents

Major Suppliers

NOTE 11 – PRIOR PERIOD ADJUSTMENTS

<u>Prior Period Adjustments</u>	<u>Amount</u>	<u>Elimination</u>	<u>Total</u>
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See independent accountant's review report.

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SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2019 AND 2018

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SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2019 AND 2018

ASSETS

	<u>2019</u>	<u>2018</u>
	<hr/>	<hr/>
	<hr/>	<hr/>
	<hr/>	<hr/>
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LIABILITIES AND STOCKHOLDER'S EQUITY

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See independent accountant's review report.

**SPECTROTEL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Depreciation, amortization and write-off of demolished building assets		

See independent accountant's review report.
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SPECTROTEL, INC. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)
 FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

Controlling Interest			Total controlling interest in Stockholder's Equity	Non-controlling interest in Subsidiaries	

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 1 – NATURE OF BUSINESS

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 1 – NATURE OF BUSINESS (CONTINUED)

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**SPECTROTEL, INC. AND SUBSIDIARIES
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DECEMBER 31, 2019 AND 2018**

NOTE 1 – NATURE OF BUSINESS (CONTINUED)

Variable Interest Entities (Continued)

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Principles of Consolidation

See independent accountant's review report.

SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable and Allowance for Doubtful Accounts

_____	_____
_____	_____
_____	_____

Cash and Investments Restricted

Property and Equipment, Net

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SPECTROTEL, INC. AND SUBSIDIARIES
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Provision for Income Taxes

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NOTE 4 – PROPERTY AND EQUIPMENT, NET

NOTE 5 – RELATED PARTY TRANSACTIONS

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SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 6 – COMMITMENTS AND CONTINGENCIES

Interconnection and Wholesale Agreements

Litigation

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NOTE 8 – REVOLVING LINE OF CREDIT

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SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 9 – NON-REVOLVING LINE OF CREDIT

NOTE 10 – LONG-TERM DEBT

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SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 10 – LONG-TERM DEBT (CONTINUED)

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SPECTROTEL, INC. AND SUBSIDIARIES
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NOTE 10 – LONG-TERM DEBT (CONTINUED)

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

NOTE 11 – CONCENTRATIONS AND CREDIT RISK

Cash and Cash Equivalents

Major Suppliers

See independent accountant's review report.