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May 10, 2023

Via E-Filing and Overnight Courier

Adam Teitzman, Commission Clerk
Florida Public Service Commission
Gerald Gunter Building
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399

**Re: Docket No: 20230026-TX
Application of CNS Networks LLC for Authority to Provide
Telecommunications Services Within the State of Florida**

Dear Ms. Teitzman:

On behalf of CNS Networks LLC ("Applicant"), attached for filing is the **Supplement to Confidential Exhibit C** in the above-referenced proceeding for Authority to Provide Telecommunications Services. Pursuant to Sections 364.183(1) and 364.183(3), Florida Statutes, Applicant respectfully requests confidential treatment of the financial statements provided as **Supplement to Confidential Exhibit C** to the Application. Applicant, therefore, is electronically filing a redacted public version and submits two (2) paper copies of **Supplement to Confidential Exhibit C** under seal. Pursuant to FL Admin Code Section 25-22.006, one copy of **Supplement to Confidential Exhibit C** has been highlighted to show the specific information that Applicant considers to be Privileged and Confidential.

Please date-stamp the enclosed extra copy of this letter transmitting the Confidential Exhibit and return it in the envelope provided. Should you have any questions concerning this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Danielle Burt

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Danielle Burt
Leetal Weiss

Counsel for CNS Networks LLC

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PUBLIC - CONFIDENTIAL INFORMATION REDACTED

Supplemental Exhibit C

Financial Statements (Audited Financial Statements)

CONFIDENTIAL – Filed with Claim of Confidentiality



Consolidated Financial Statements
December 31, 2022 and 2021

Congruex LLC

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Independent Auditor's Report

To the Audit Committee
Congruex LLC
Boulder, Colorado

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Congruex LLC, which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the related consolidated statements of operations, members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements referred to above present fairly, in all material respects, the financial position of Congruex LLC as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Congruex LLC and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Congruex LLC's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Congruex LLC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Congruex LLC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information on pages 36 through 44 is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

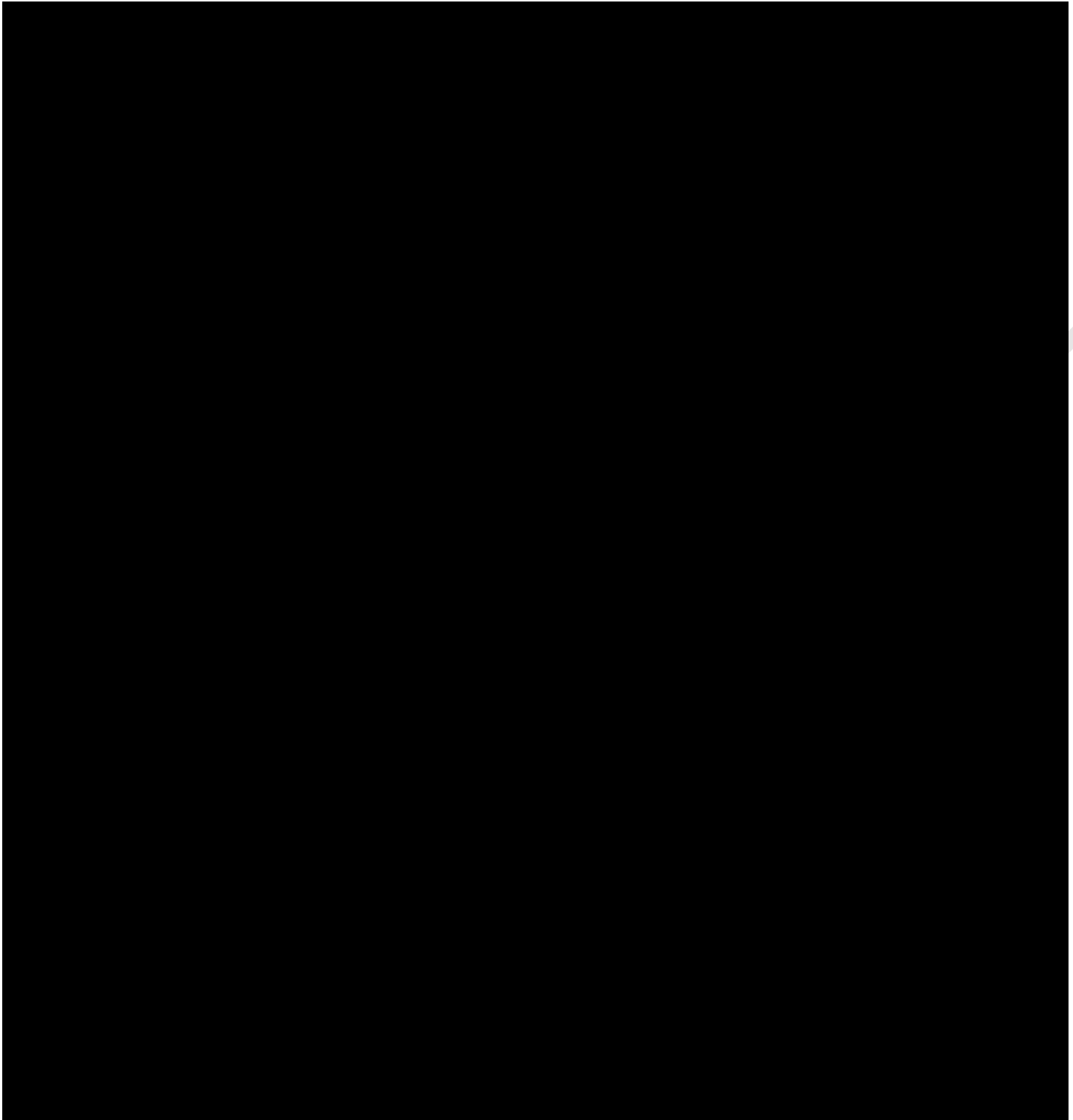
Eide Bailly LLP

Denver Colorado
April 26, 2023

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2022

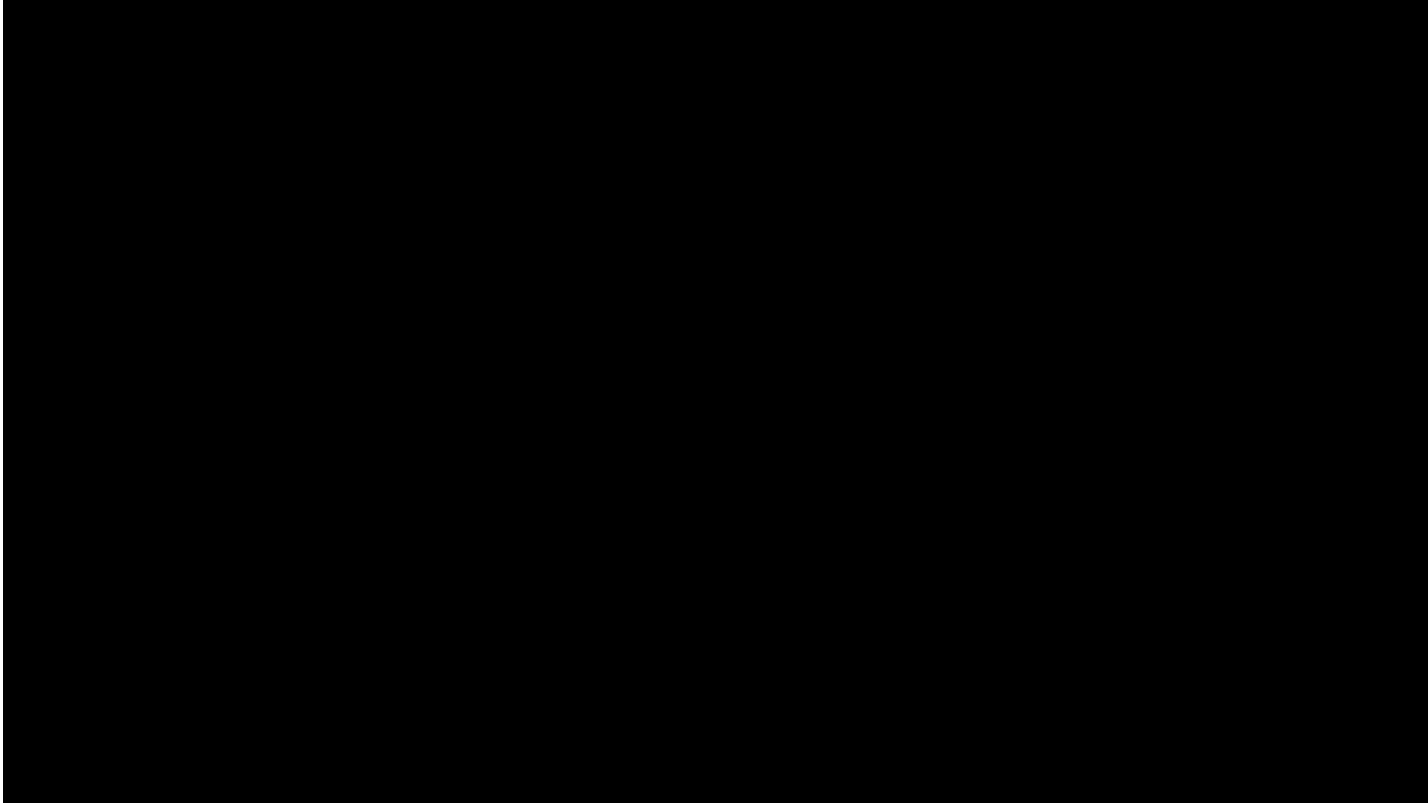
2021



Congruex LLC
Consolidated Statements of Operations
Years Ended December 31, 2022 and 2021

2022

2021



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Congruex LLC
Consolidated Statements of Members' Equity
Years Ended December 31, 2022 and 2021

Balance, January 1, 2021

[REDACTED]

[REDACTED]

Balance, December 31, 2021

[REDACTED]

[REDACTED]

Balance, December 31, 2022

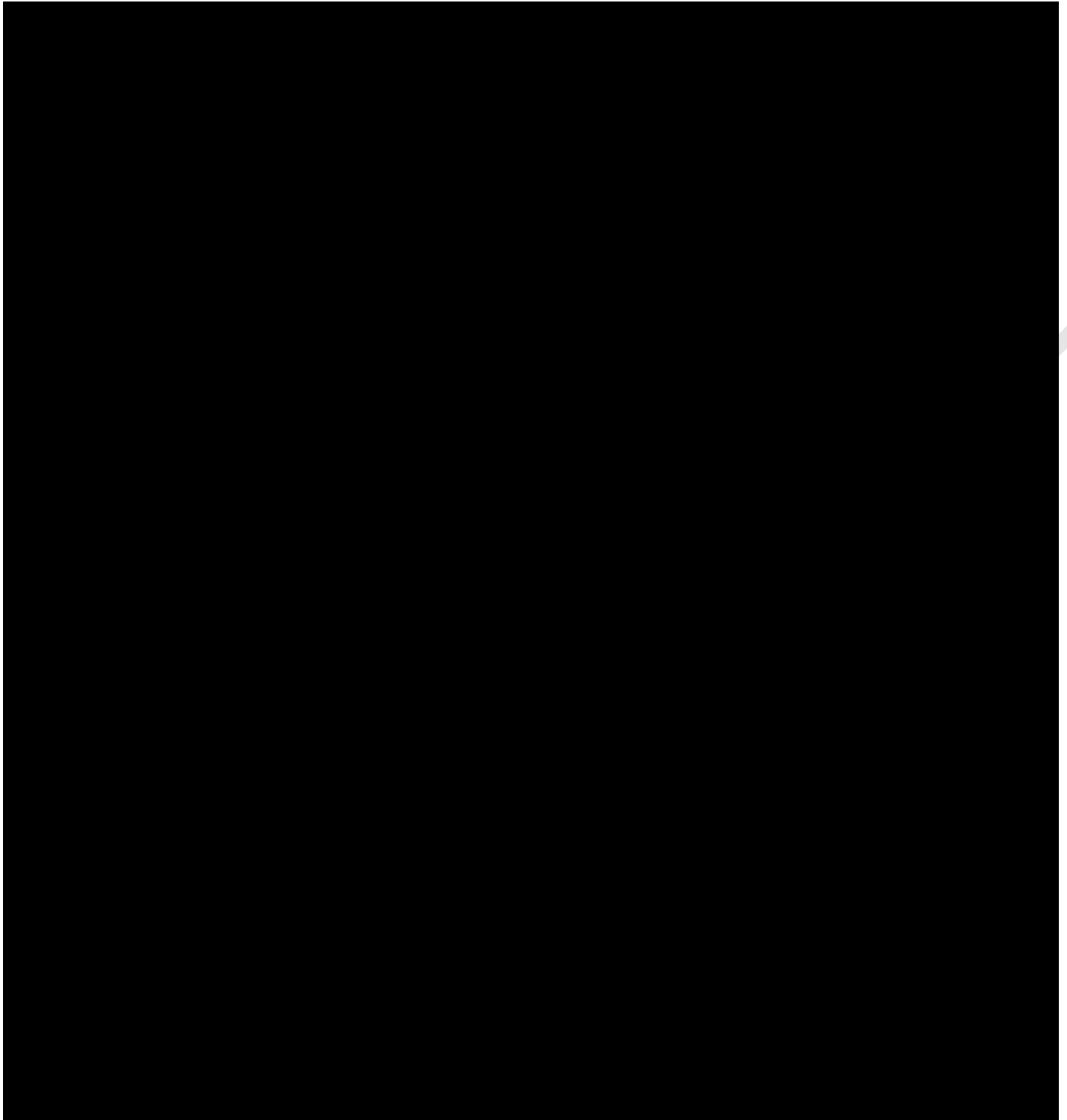
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Congruex LLC
Consolidated Statements of Cash Flows
Years Ended December 31, 2022 and 2021

2022

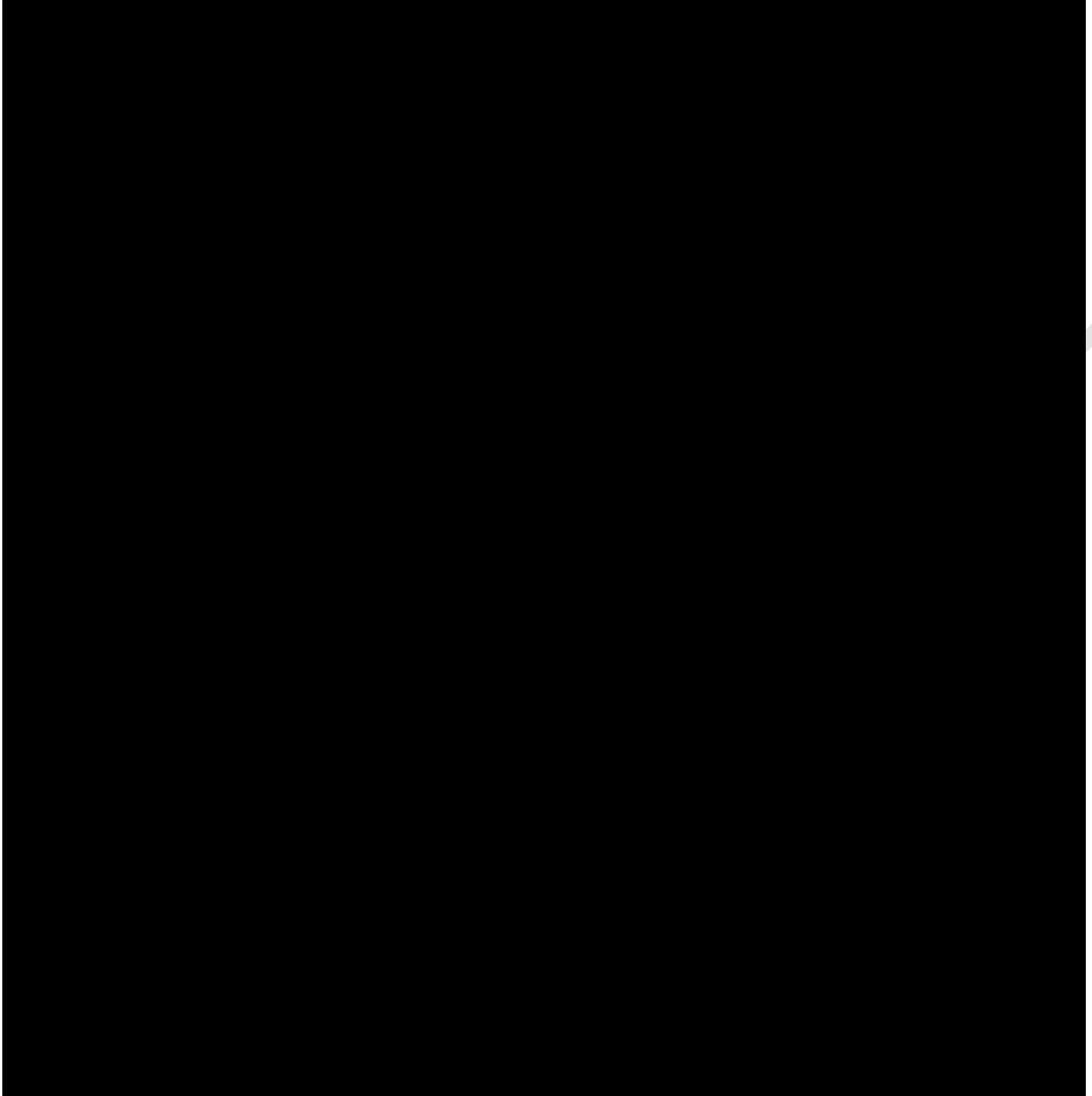
2021



Congruex LLC
Consolidated Statements of Cash Flows
Years Ended December 31, 2022 and 2021

2022

2021



Note 1 - Nature of Business and Significant Accounting Policies

Nature of Business

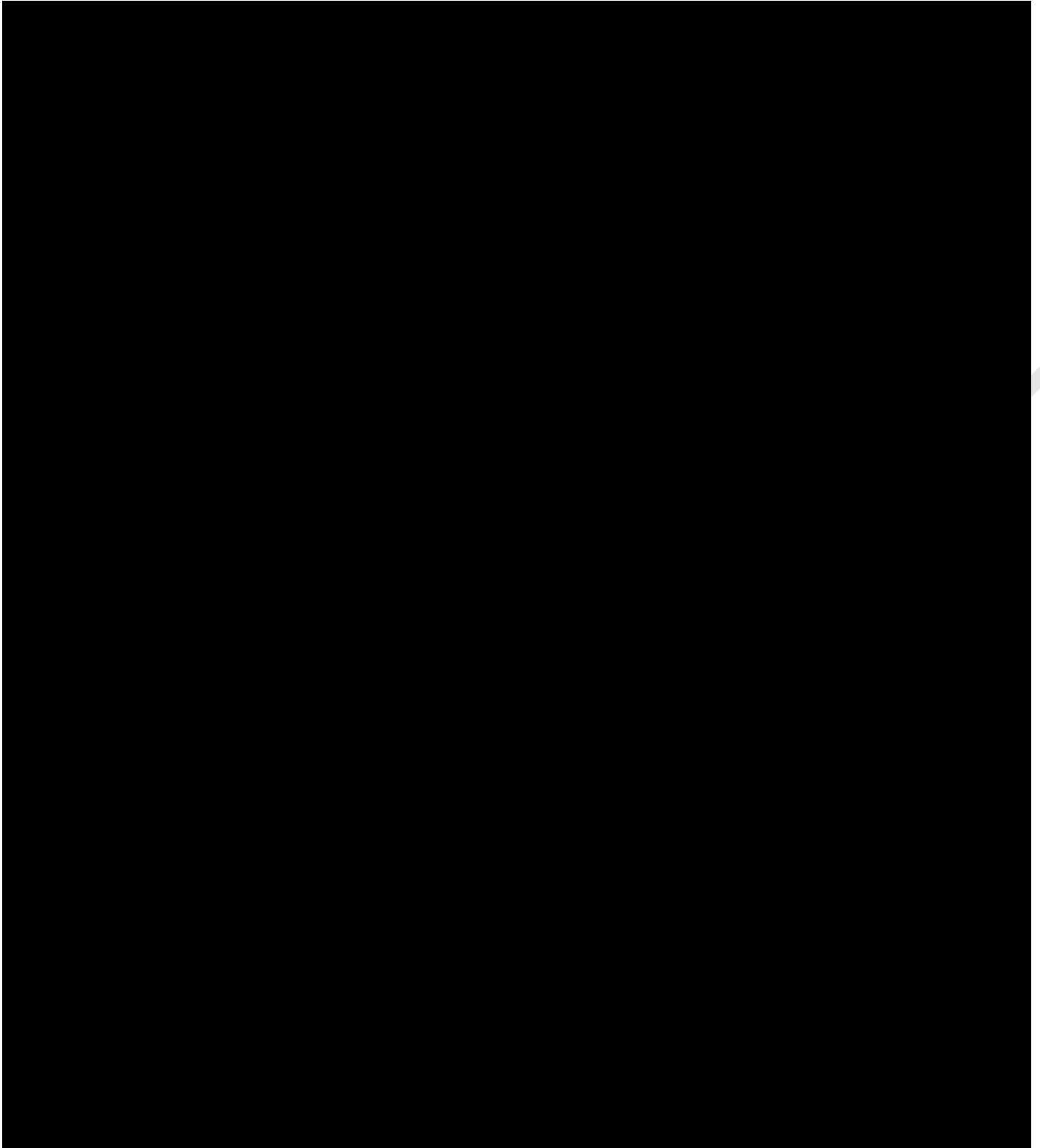
Congruex LLC (“the Company” or “Congruex”) is a consolidation of the following wholly owned subsidiaries:

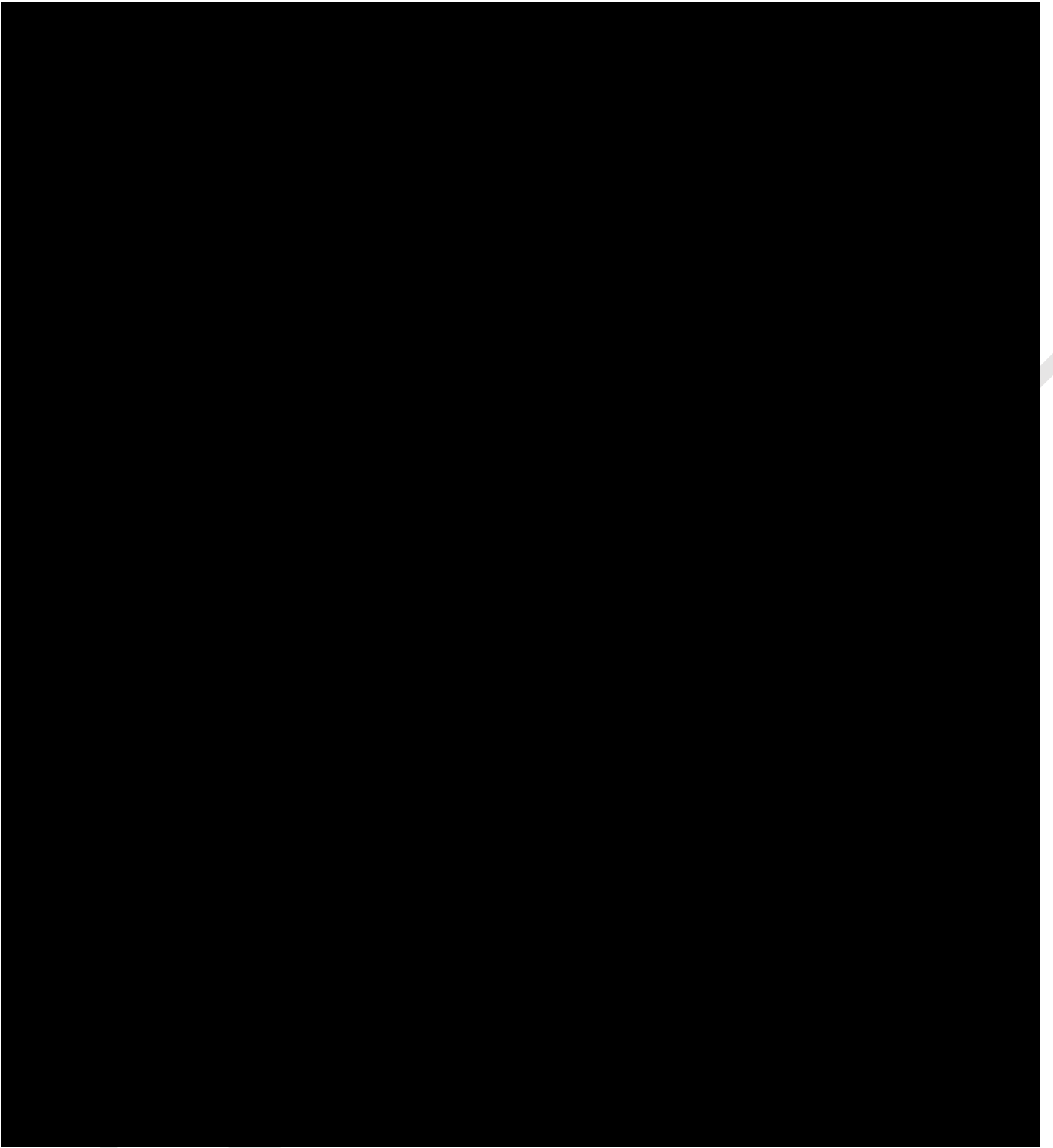
- Congruex Intermediate Parent LLC (an entity owned 99.5% by Congruex LLC and with a 0.5% noncontrolling interest, which has not been reported due to the interest being immaterial to the consolidated financial statements)

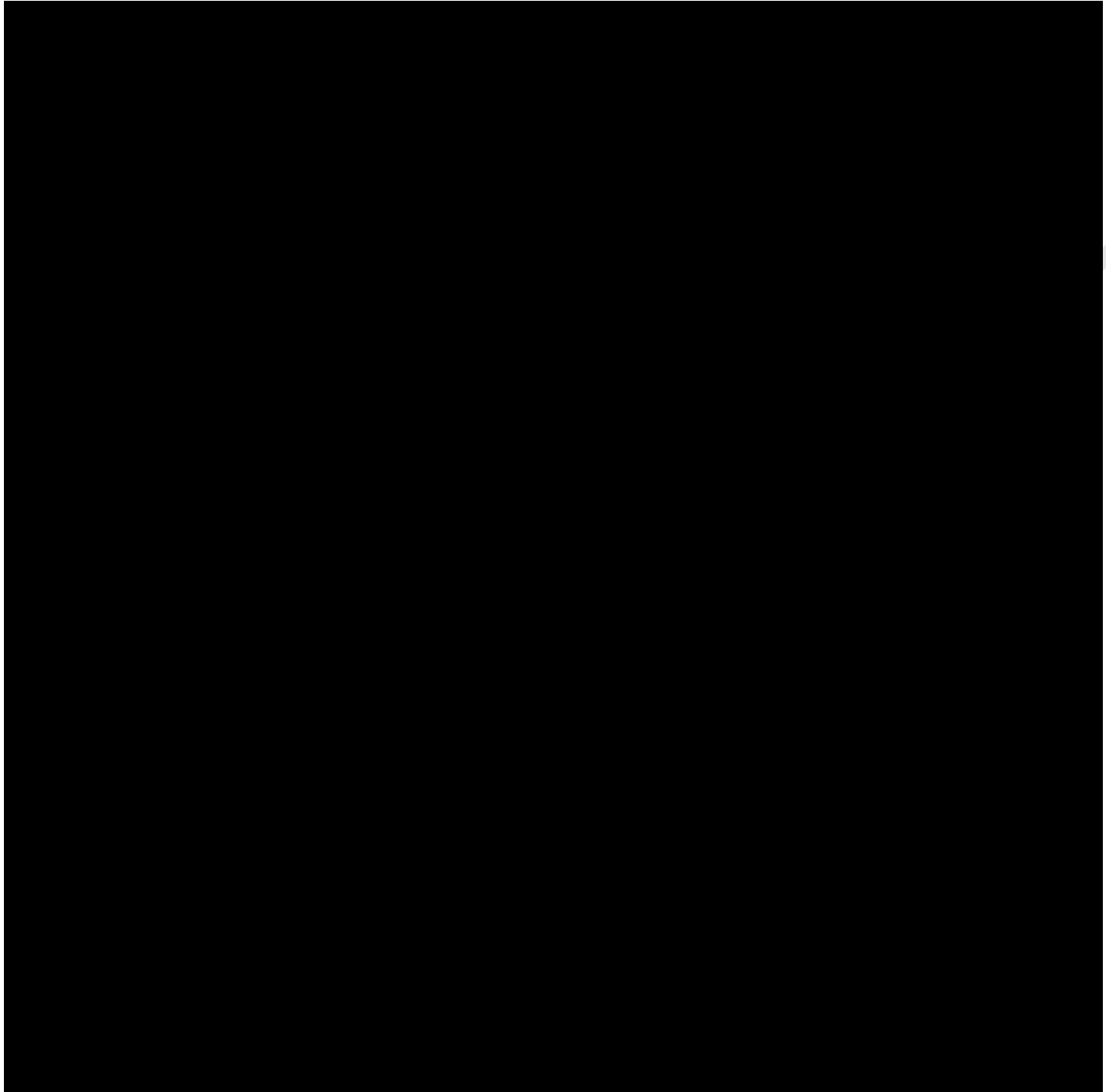
- Congruex Group LLC which consists of the following wholly owned subsidiaries:
 - C.C.L.D. Technologies, LLC
 - CHC Consulting, LLC, which consists of Congruex Asia-Pacific LLP
 - WhiteCo LLC
 - Terra Technologies LLC
 - HHS Construction, LLC, HHS Communications, LLC, GRD Company, LLC and RSJ Construction LLC (collectively referred as HHS Construction, LLC)
 - Southeast Utilities of Georgia, LLC
 - True North Management Services, LLC, True North Equipment, LLC, Viking Management Services, LLC, and Mabeck LLC (collectively referred as True North LLC)
 - Gudenkauf LLC
 - A&M Communications Company LLC
 - Matrix Engineering LLC
 - Congruex SpliceCo LLC, including assets from Holborn Telecom Inc. acquisition
 - CNS Networks LLC
 - Ohio Valley Excavating LLC
 - Sorensen Companies LLC
 - Tower Engineering Solutions, LLC and Tower Modification Solutions LLC (collectively referred as TES, LLC)

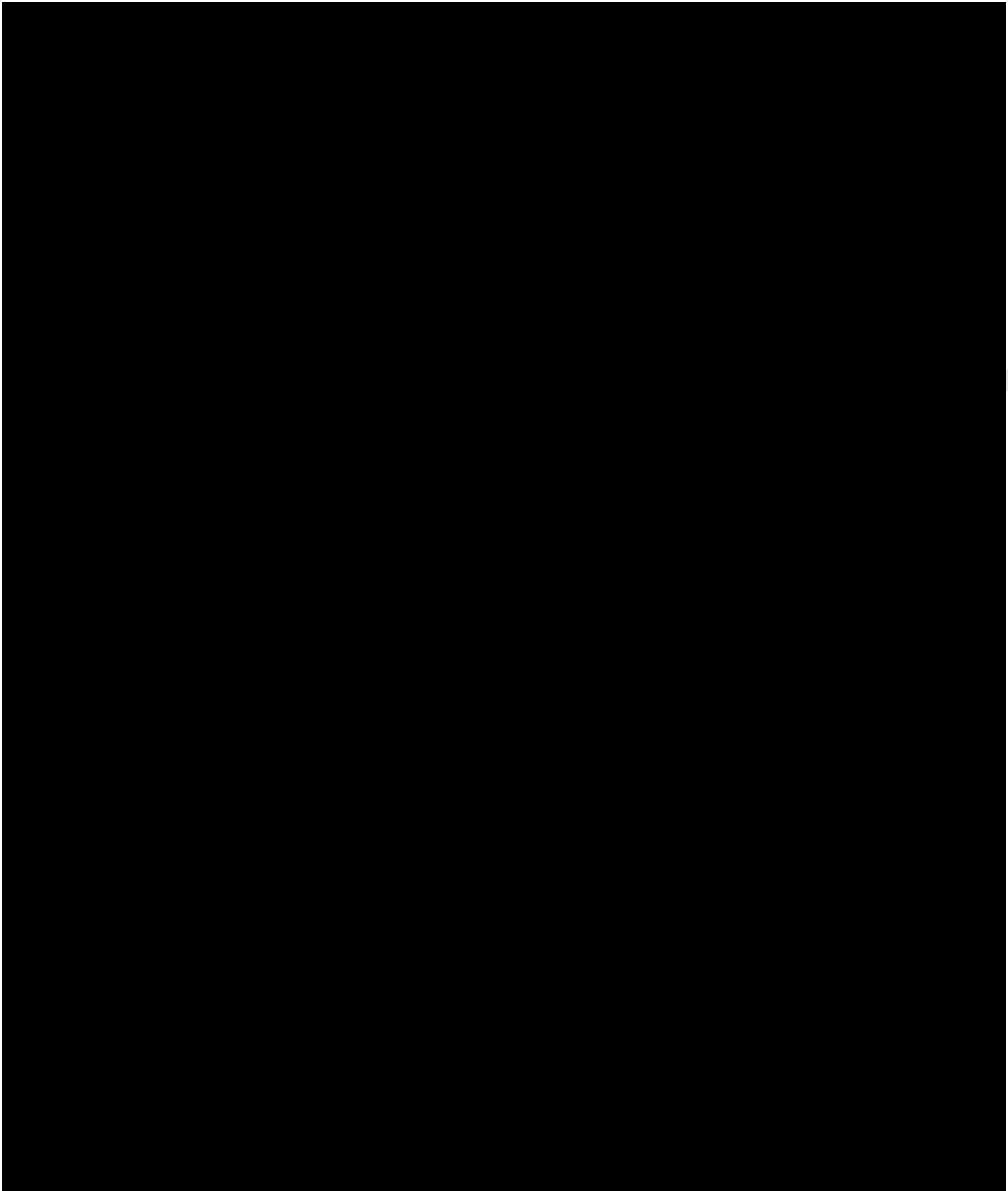
Congruex is a group of [REDACTED].
[REDACTED]. The Company's [REDACTED].
[REDACTED]. Congruex [REDACTED].
[REDACTED].

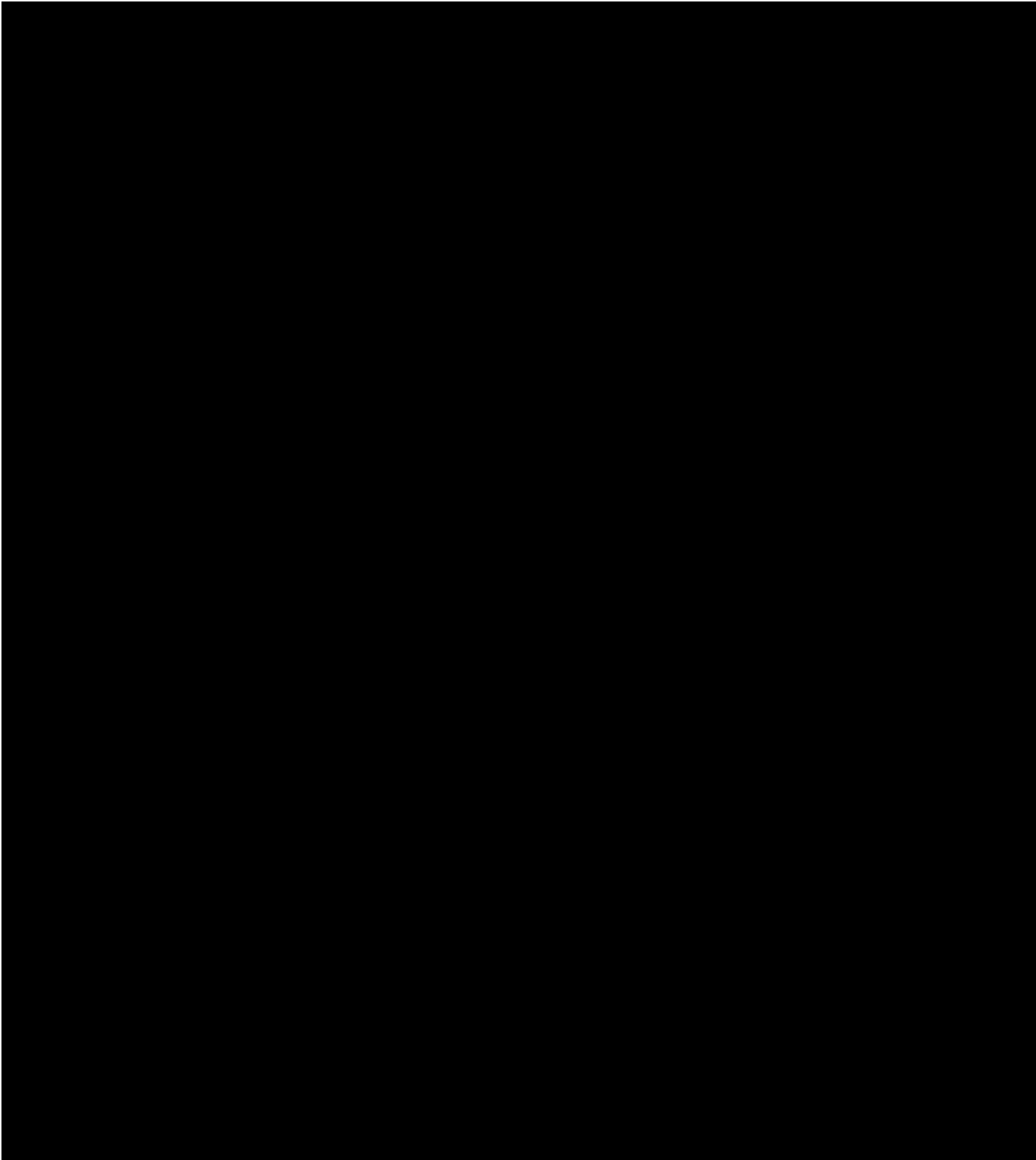
[REDACTED]

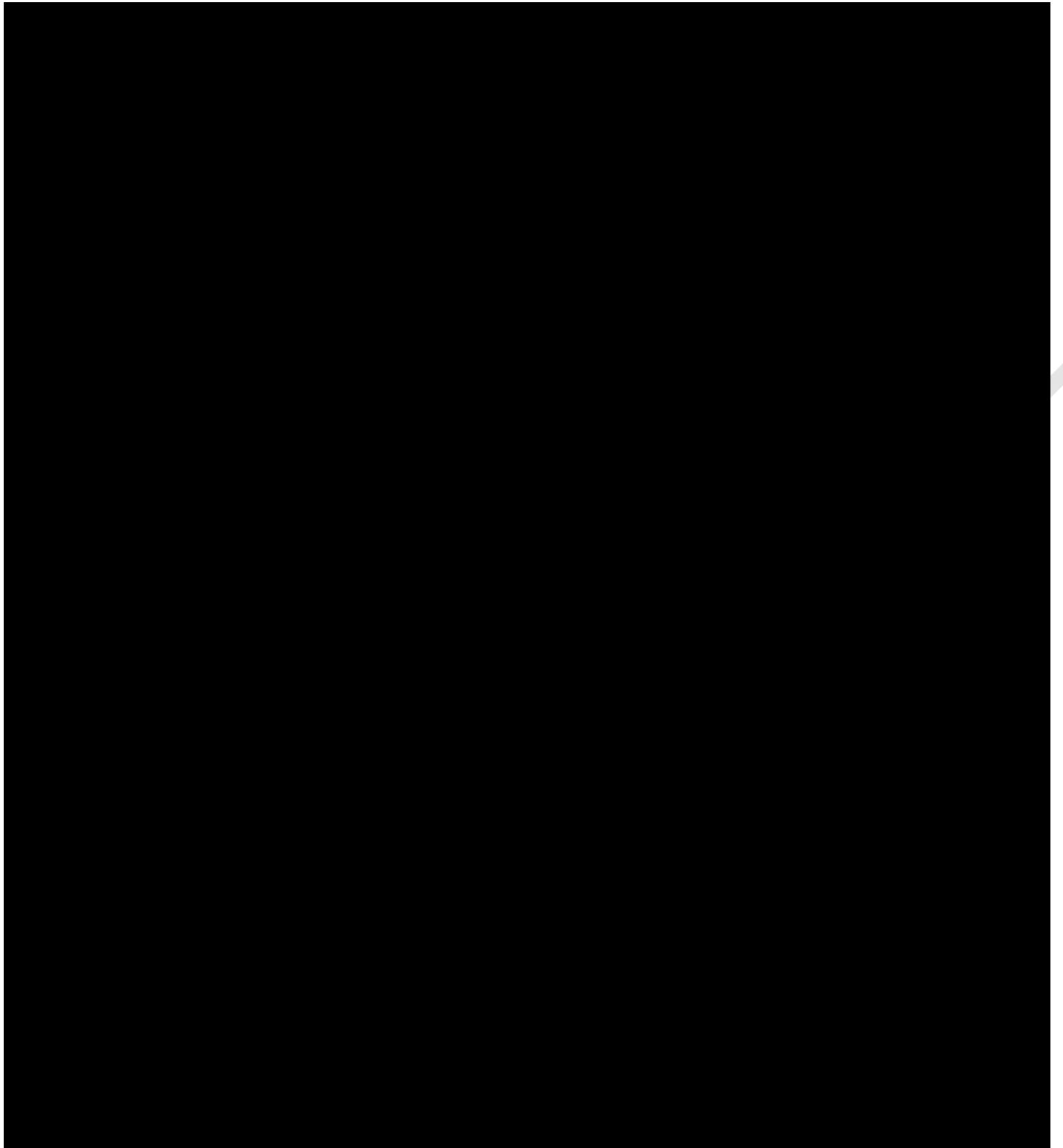


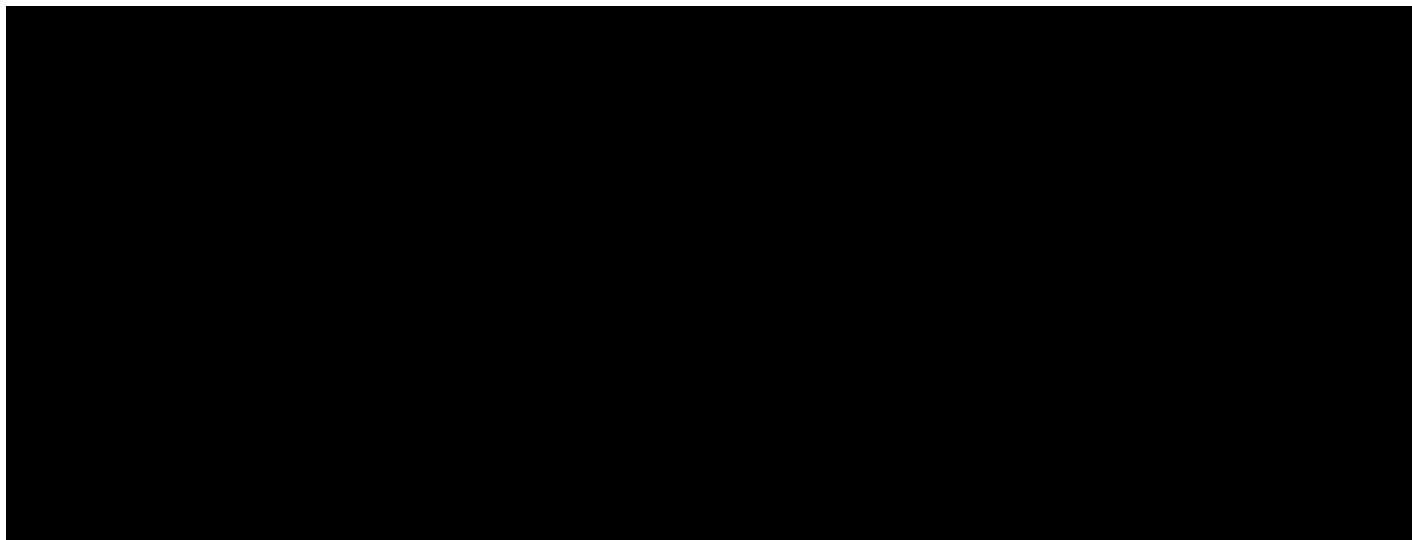






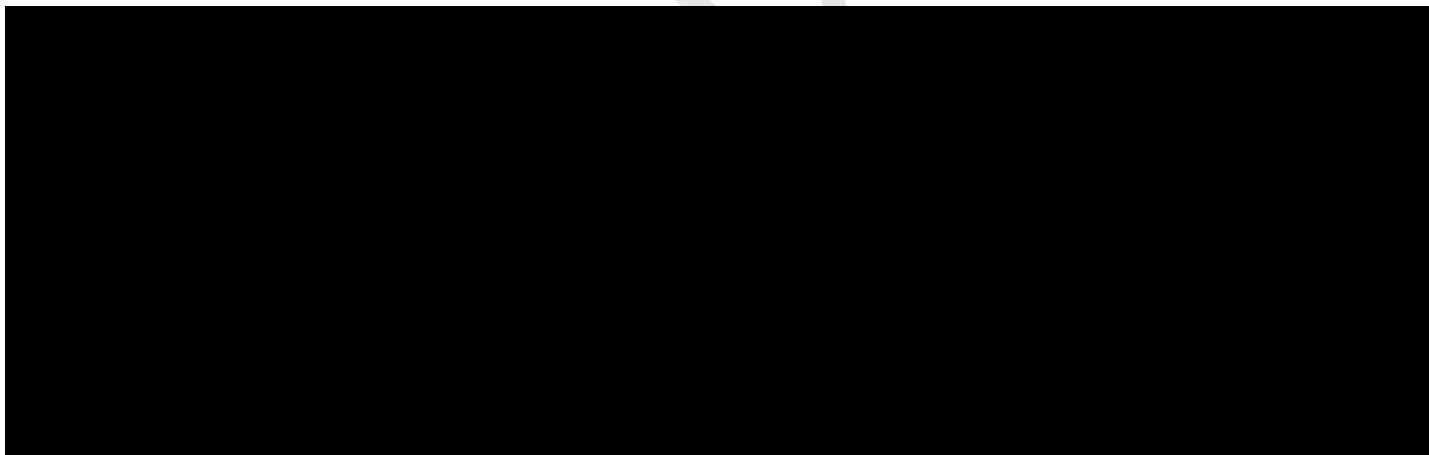






Adoption of Accounting Standards Codification Topic 842

Effective January 1, 2022, the Company adopted the new lease accounting guidance in Accounting Standards Update No. 2016-02, *Leases* (Topic 842). The Company elected to apply the guidance as of January 1, 2022, the beginning of the adoption period. The comparative financial information and disclosures presented are in accordance with the legacy standard, ASC 840. The standard requires the recognition of right-of-use assets and lease liabilities for lease contracts with terms greater than 12 months. Operating lease costs are recognized in the consolidated statement of operations as a single lease cost and finance lease costs are recognized in two components, interest expense and amortization expense. The Company has elected the package of practical expedients permitted in ASC Topic 842. Accordingly, the Company accounted for its existing leases as either finance or operating lease under the new guidance, without reassessing (a) whether the contract contains a lease under ASC Topic 842, (b) whether classification of the operating lease would be different in accordance with ASC Topic 842, or (c) whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in ASC Topic 842 at lease commencement.



Subsequent Events

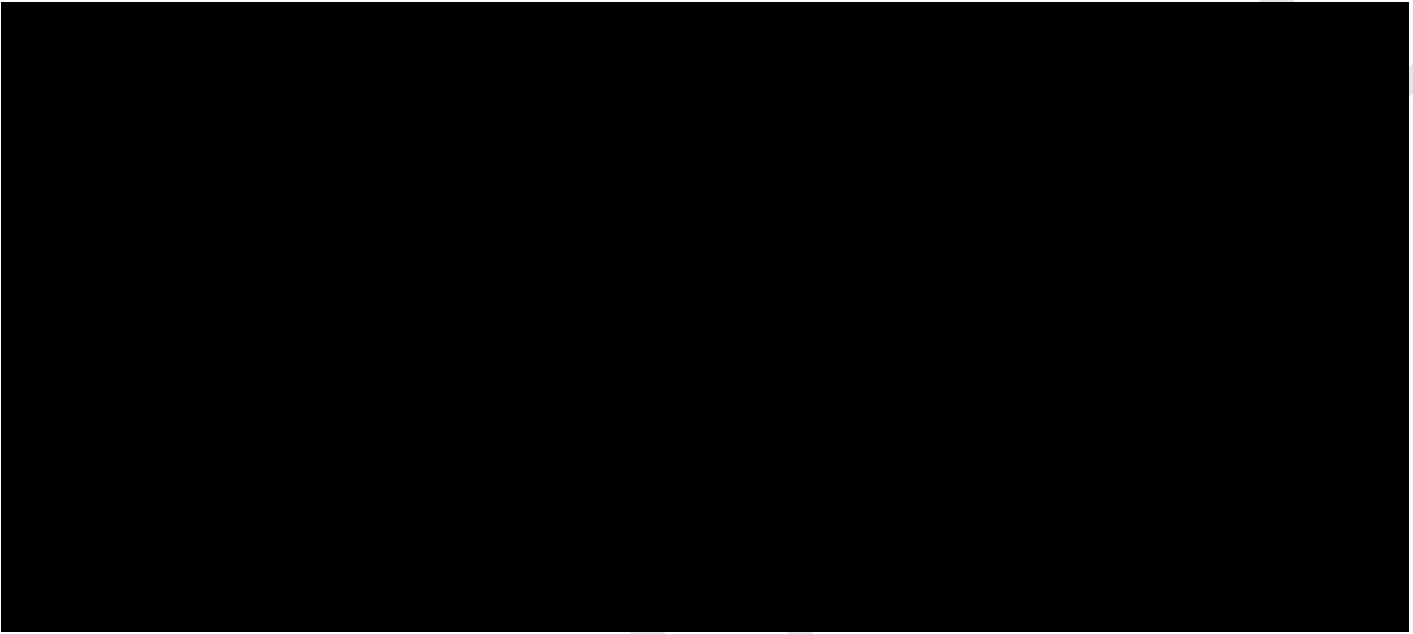
The Company has evaluated subsequent events through April 26, 2023, the date which the consolidated financial statements were available to be issued.

Note 2 - [REDACTED]

[REDACTED] at December 31, 2022 and 2021 consists of the following:

2022

2021



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Note 3 -

[REDACTED]

[REDACTED]

[REDACTED] as of December 31, 2022 consist of the following:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED] for the years ended December 31, 2022 and 2021, respectively.

[REDACTED]:

Years ending December 31,

2023
2024
2025
2026
2027
Thereafter

[REDACTED]

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[REDACTED]

[REDACTED] as of December 31, 2022 and 2021, consists of the following:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Accumulated Impairment Loss</u>	<u>Net</u>
December 31, 2022	[REDACTED]			
December 31, 2021	[REDACTED]			

[REDACTED] for the years ended December 31, 2022 and 2021, respectively.

[REDACTED]

[REDACTED] during the years ended December 31, 2022 and 2021,

[REDACTED] as of December 31, 2022 and 2021

Note 5 - [REDACTED]

On June 30, 2020, [REDACTED]

[REDACTED]

On May 3, 2022, [REDACTED]

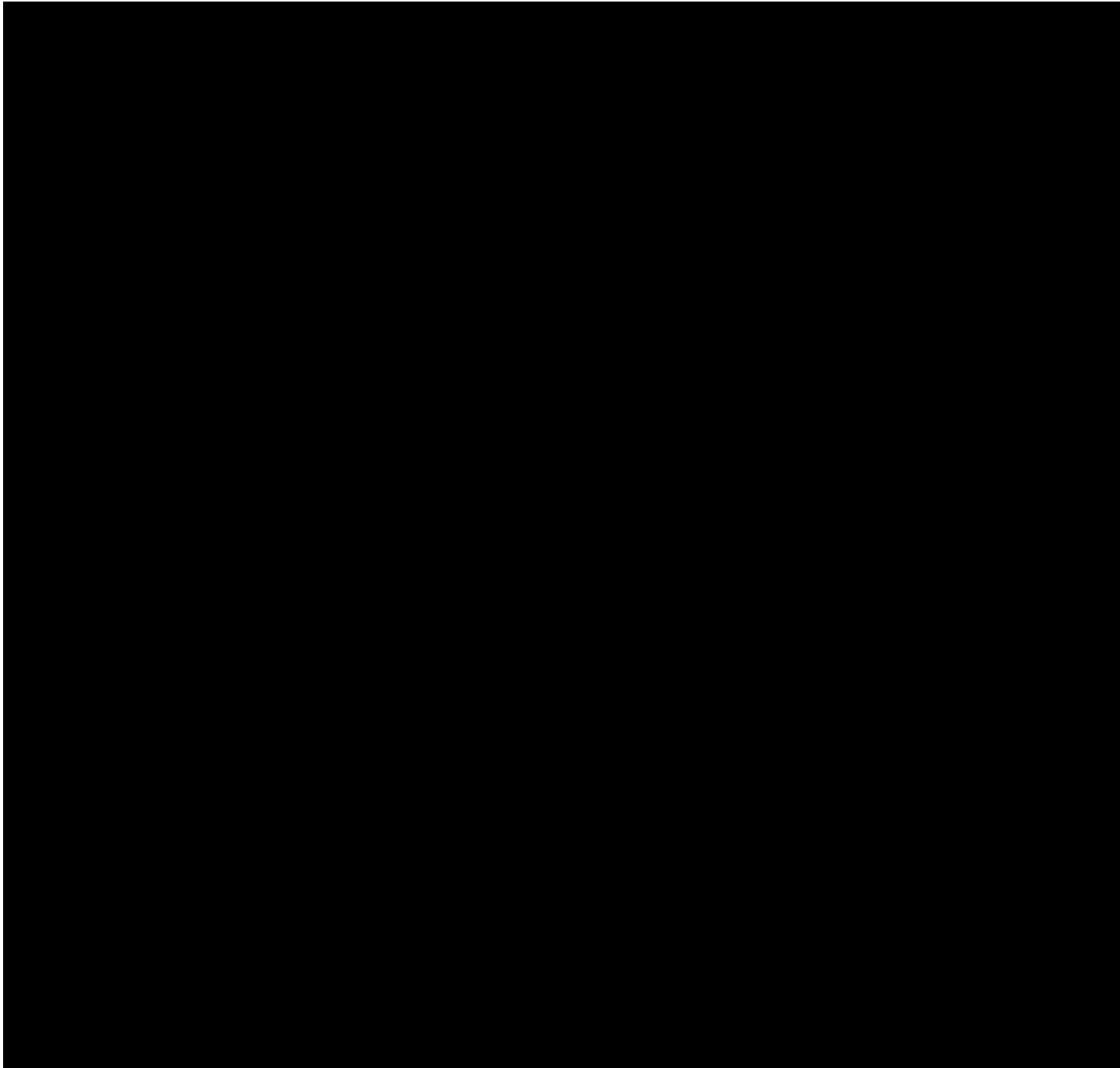
[REDACTED]

CO

Note 6 - [REDACTED]

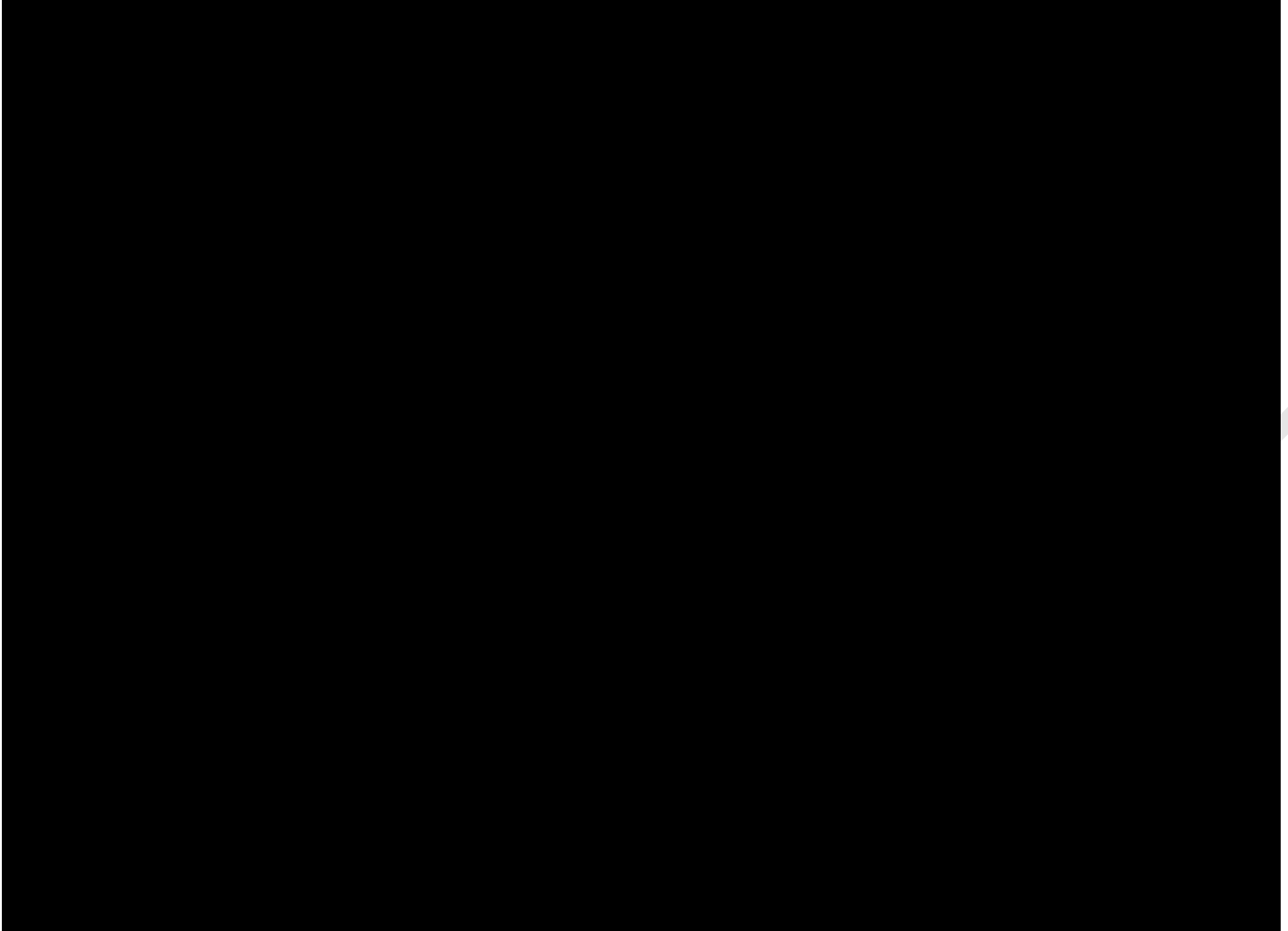
[REDACTED]:

	<u>2022</u>	<u>2021</u>
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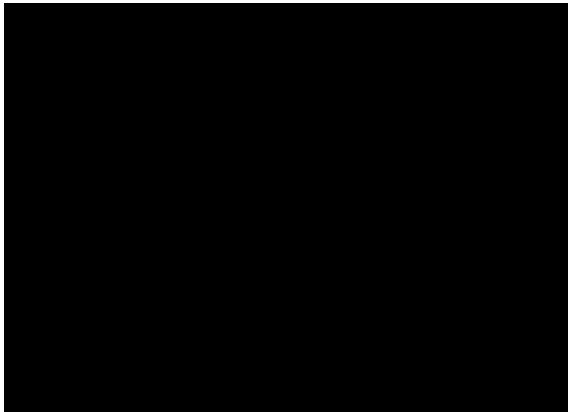
2022

2021



are as follows:

Years Ending December 31,
2023
2024
2025
2026
2027
Thereafter



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Note 7 - Leases

The Company [REDACTED]

[REDACTED]

[REDACTED] for the year ended December 31, 2022 were as follows:

[REDACTED]

[REDACTED] for the year ended December 31, 2022.

The following table summarizes [REDACTED] for the year ended December 31, 2022:

[REDACTED]

The following summarizes the [REDACTED] as of December 31, 2022:

[REDACTED]

[REDACTED]

[REDACTED] are listed below as of December 31, 2022:

2023
2024
2025
2026
2027
Thereafter

December 31, 2022

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] for the year ended December 31, 2021 [REDACTED]

[REDACTED]

December 31, 2021. [REDACTED] are listed below as of December 31, 2021:

2022
2023
2024
2025
2026
Thereafter

[REDACTED]

[REDACTED]

Note 8 - Business Combinations

[REDACTED]

On May 3, 2022, [REDACTED]

[REDACTED]

The following table summarizes the [REDACTED] at the acquisition date:

[REDACTED]

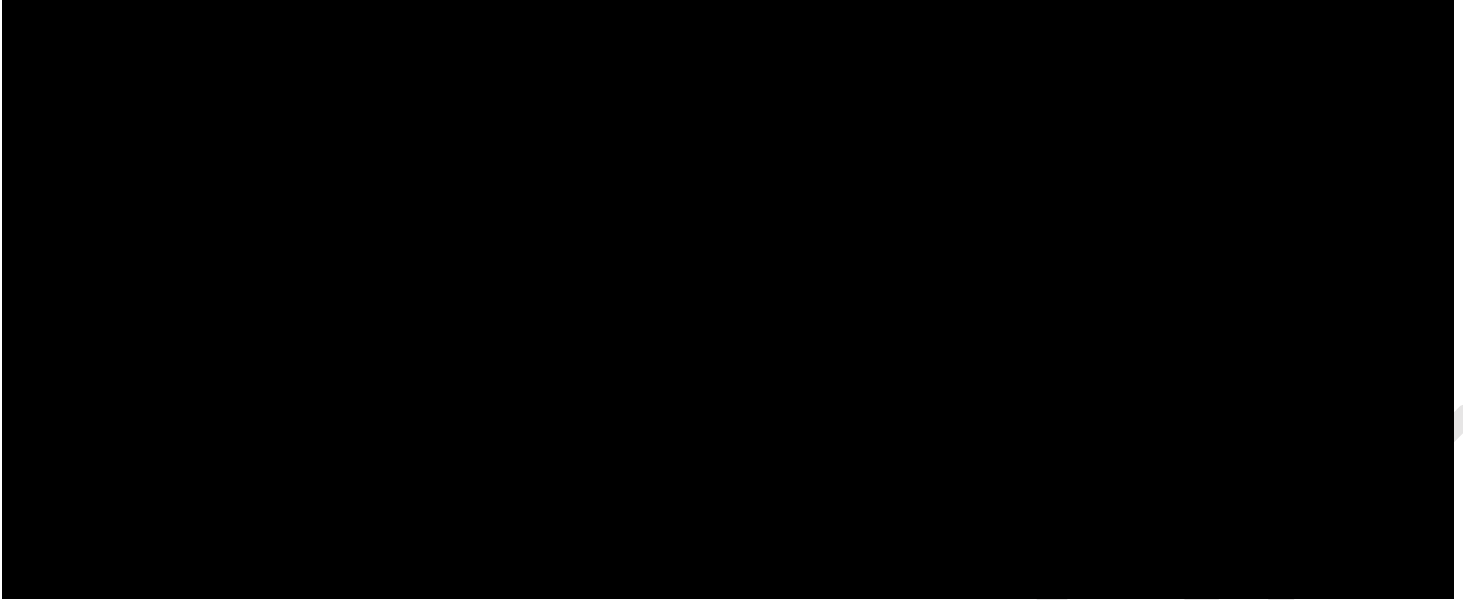
[REDACTED]

On May 3, 2022, [REDACTED]

[REDACTED]

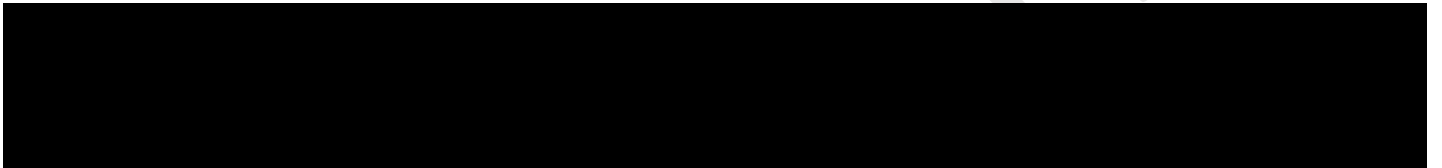
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The following table summarizes the [REDACTED] at the acquisition date:

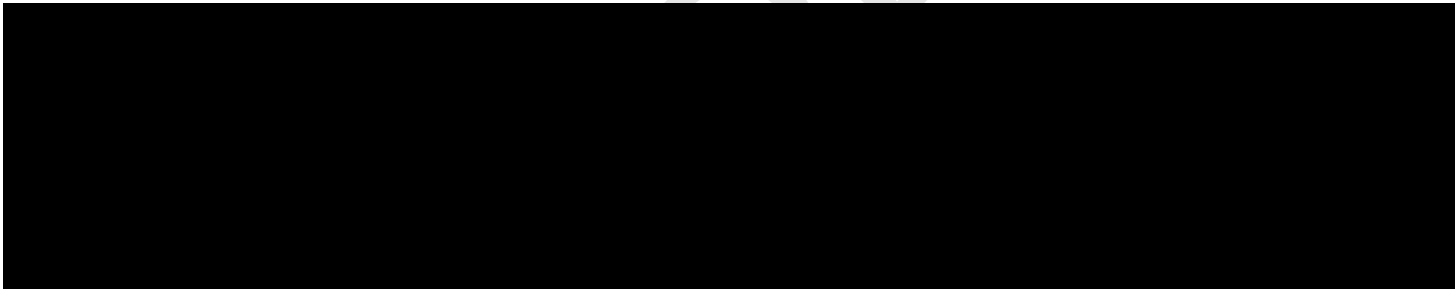
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[REDACTED]

On April 30, 2021, [REDACTED]

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The following table summarizes the [REDACTED] at the acquisition date:

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[REDACTED]

On May 12, 2021,

[REDACTED]

The following table summarizes the [REDACTED] at the acquisition date:

[REDACTED]

[REDACTED]

On June 30, 2021,

[REDACTED]

The following table summarizes the [REDACTED] at the acquisition date:

[REDACTED]

[REDACTED]

On June 30, 2021, [REDACTED]

[REDACTED]

The following table summarizes the [REDACTED] at the acquisition date:

[REDACTED]

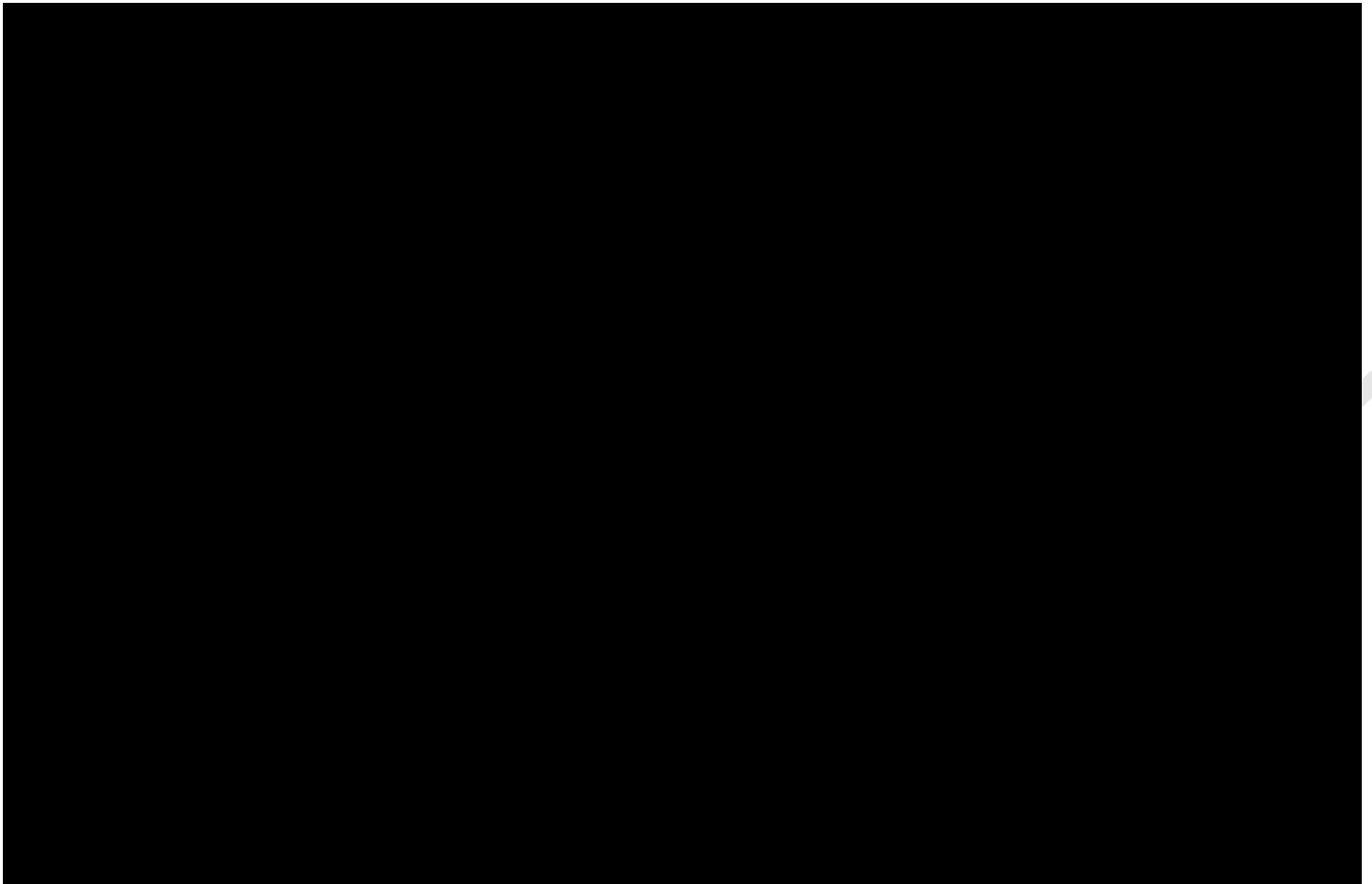
[REDACTED]

On August 10, 2021, [REDACTED]

[REDACTED]

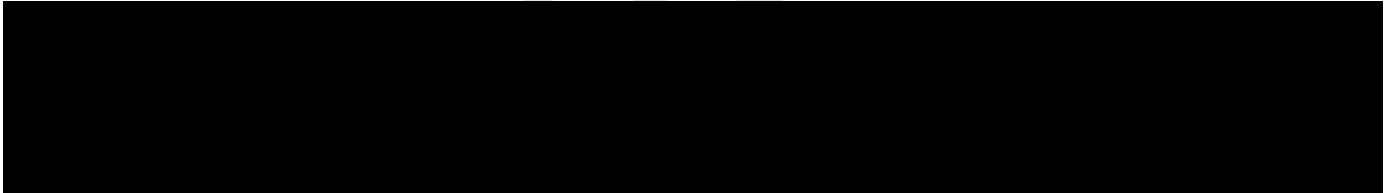
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The following table summarizes the [REDACTED] at the acquisition date:



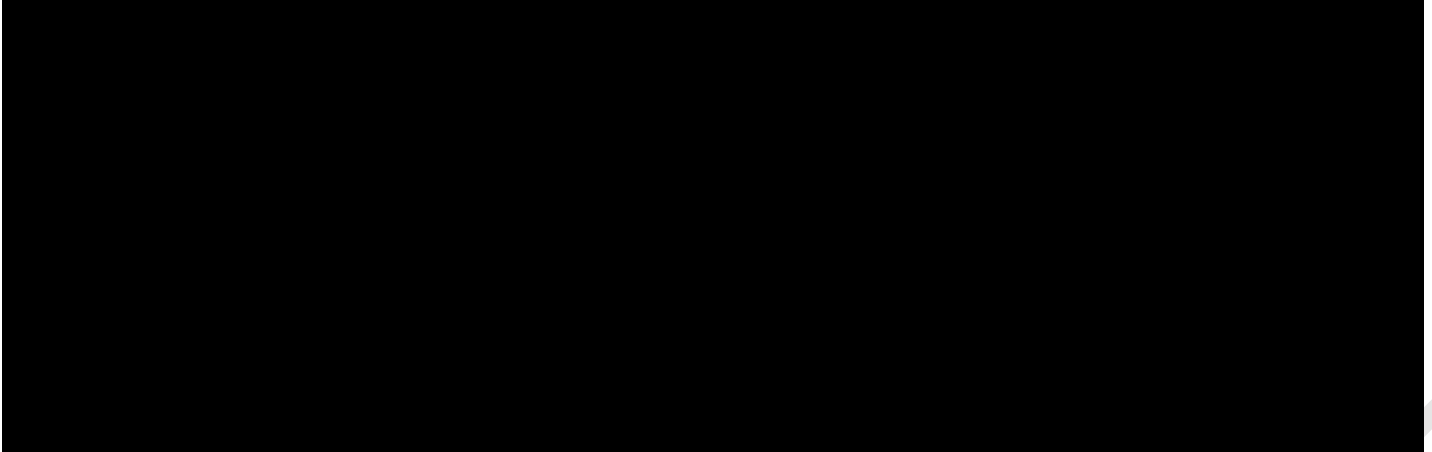
[REDACTED]

On October 15, 2021, [REDACTED]



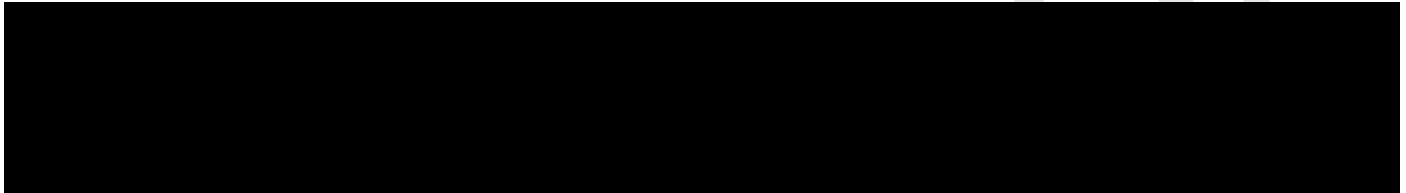
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The following table summarizes the [REDACTED] at the acquisition date:

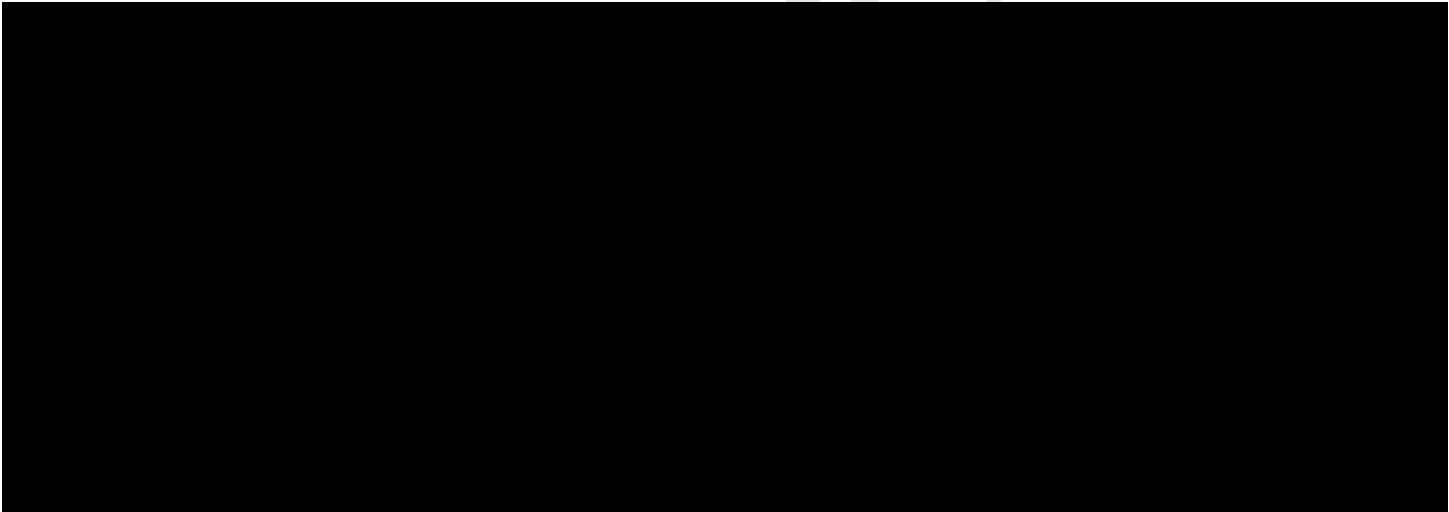
A large rectangular area of the document is completely redacted with a solid black fill, obscuring the table content.

[REDACTED]

On December 15, 2021, [REDACTED]

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The following table summarizes the [REDACTED] at the acquisition date:

A large rectangular area of the document is completely redacted with a solid black fill, obscuring the table content.

Note 9 - [REDACTED]

The following table summarizes the Company's [REDACTED] as of and for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
[REDACTED]		

Note 10 - [REDACTED]

[REDACTED]

As of December 31, 2022, [REDACTED]

[REDACTED]

[REDACTED]. As of December 31, 2022, [REDACTED].

[REDACTED]



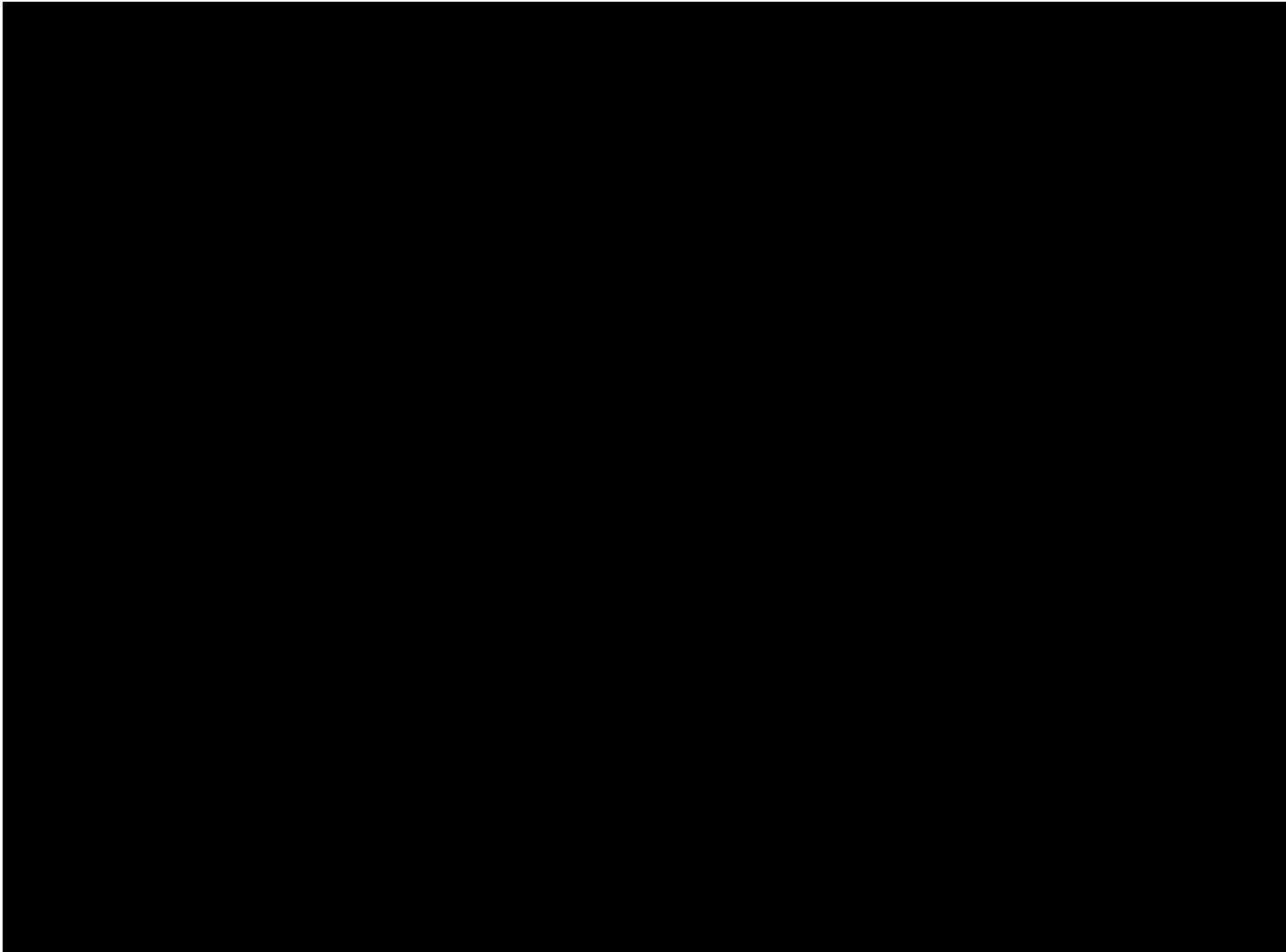
Note 11 - Commitments and Contingencies

Contingent Consideration

[REDACTED]

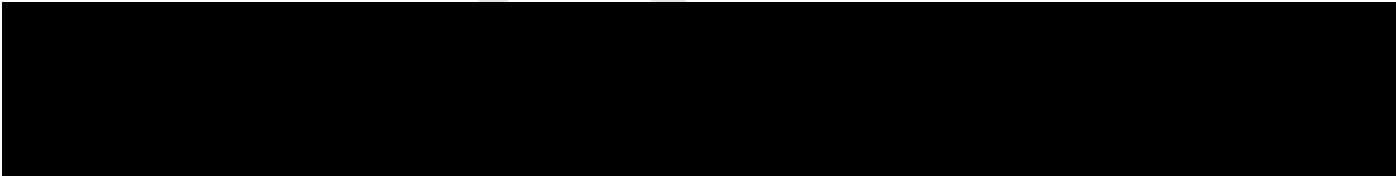
[REDACTED]

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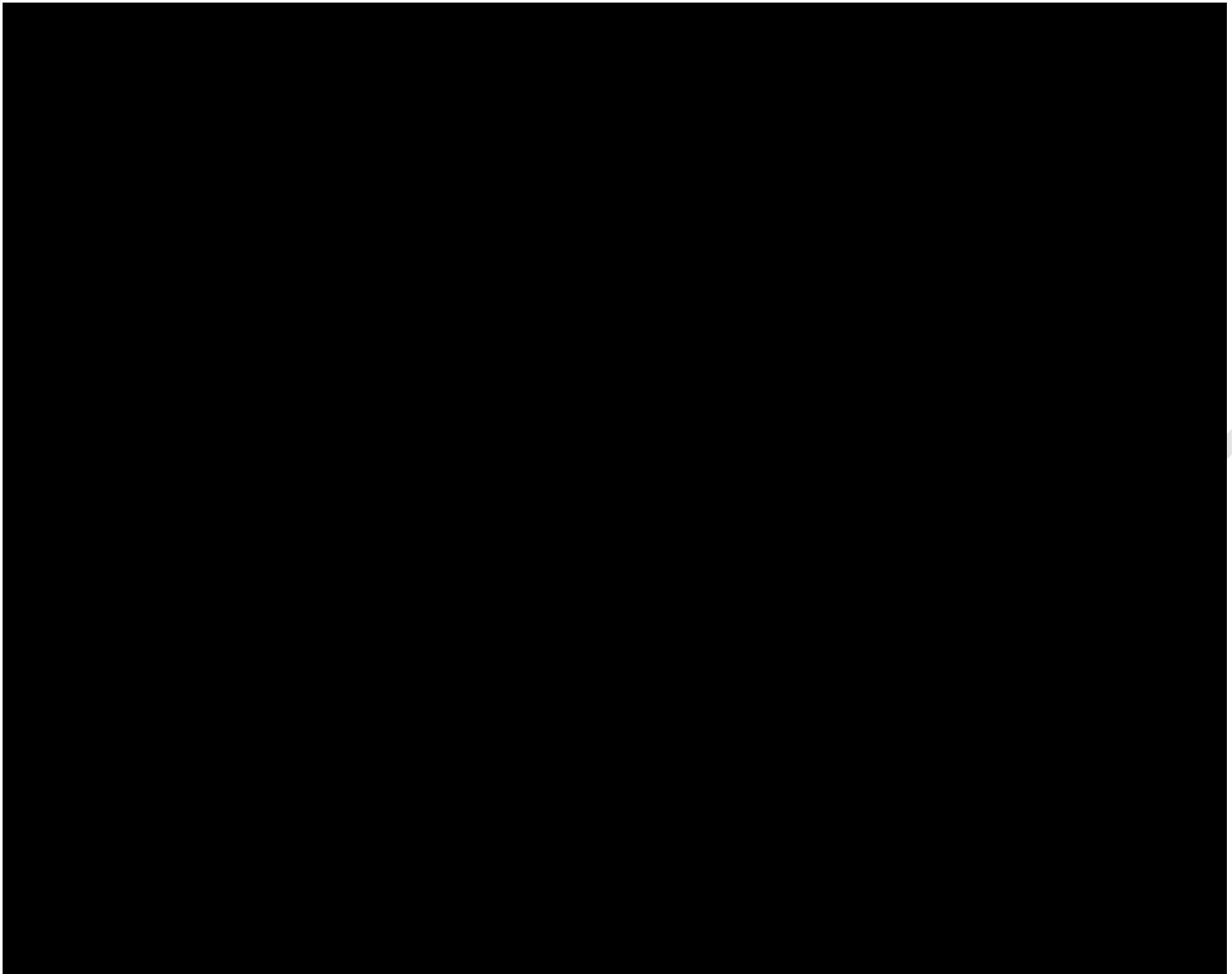


Summary

In 2022 and 2021, the Company

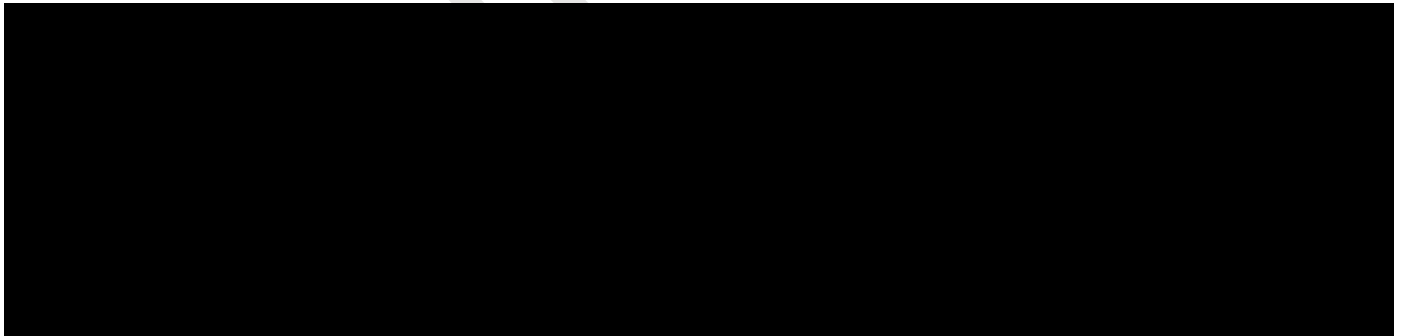


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Legal Contingency

The Company [REDACTED]



[REDACTED]

As of December 31, 2022, the Company [REDACTED]
2023 and are thus not included in Note 7. [REDACTED] are as
follows:

<u>Years Ending December 31,</u>	[REDACTED]
2023	[REDACTED]
2024	[REDACTED]
2025	[REDACTED]
2026	[REDACTED]
2027	[REDACTED]
Thereafter	[REDACTED]

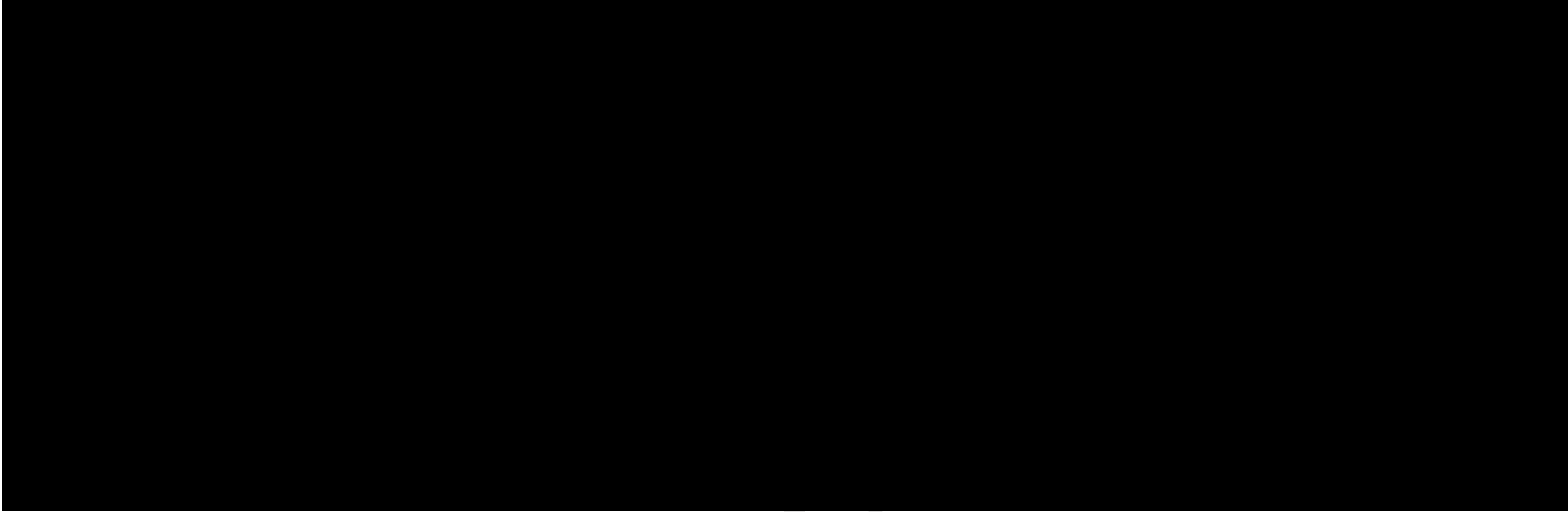
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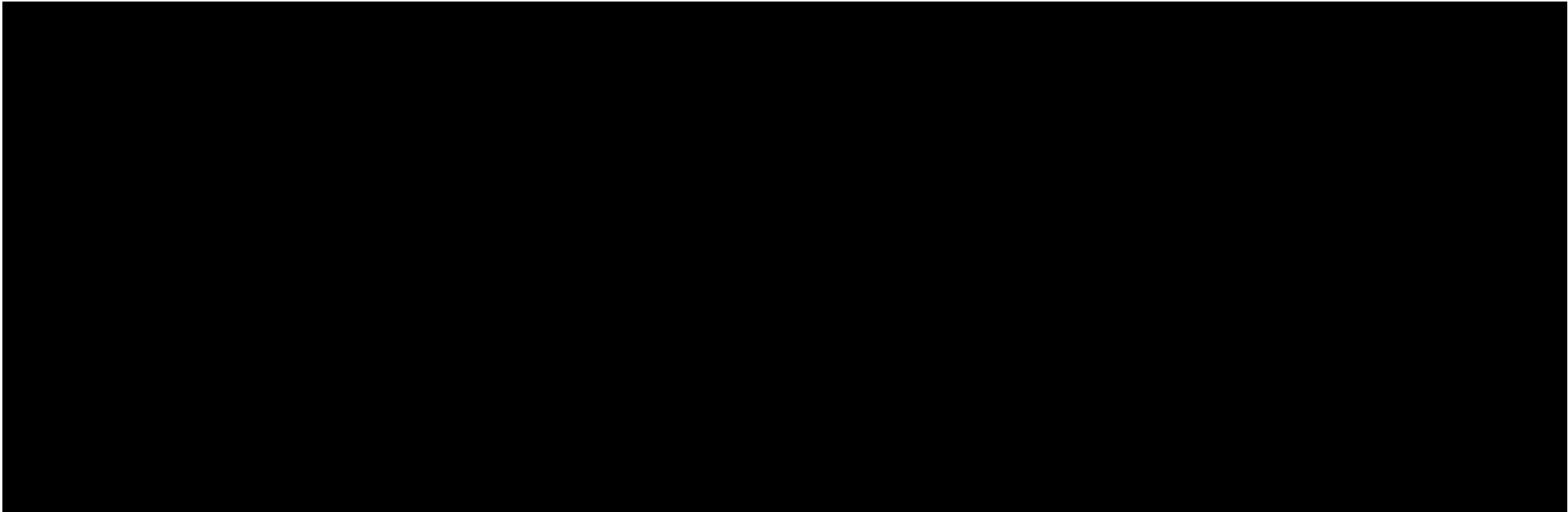
Supplementary Information
December 31, 2022

Congruex LLC

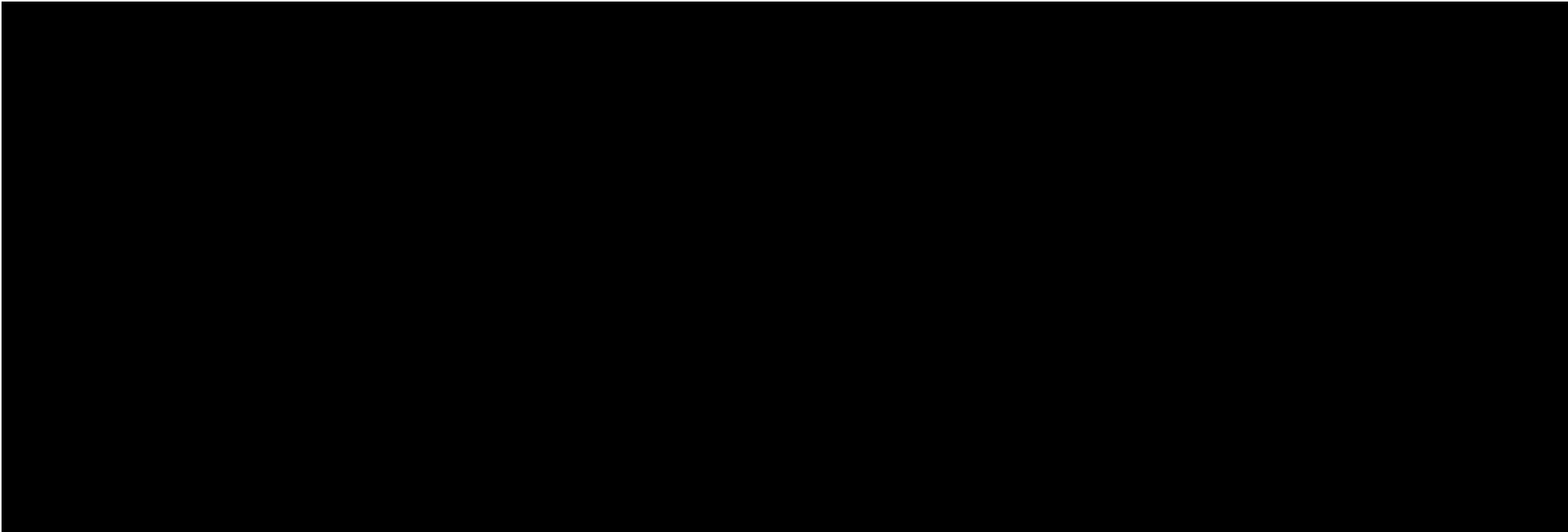
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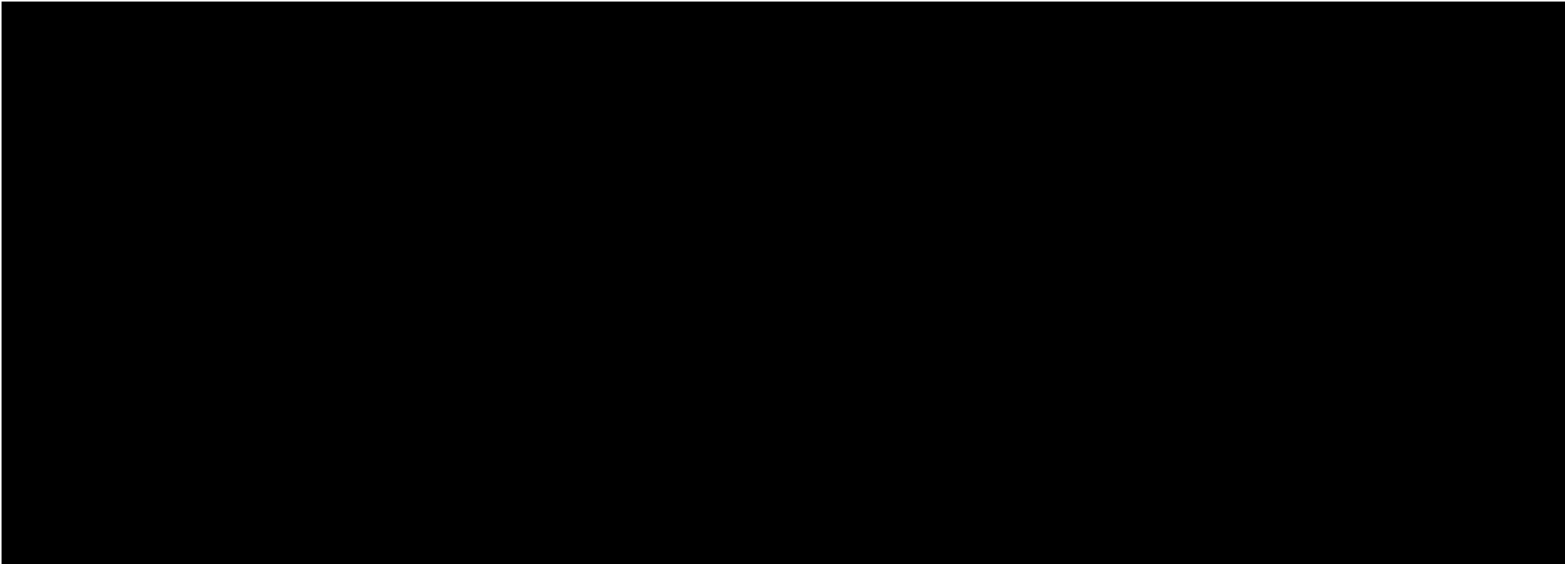
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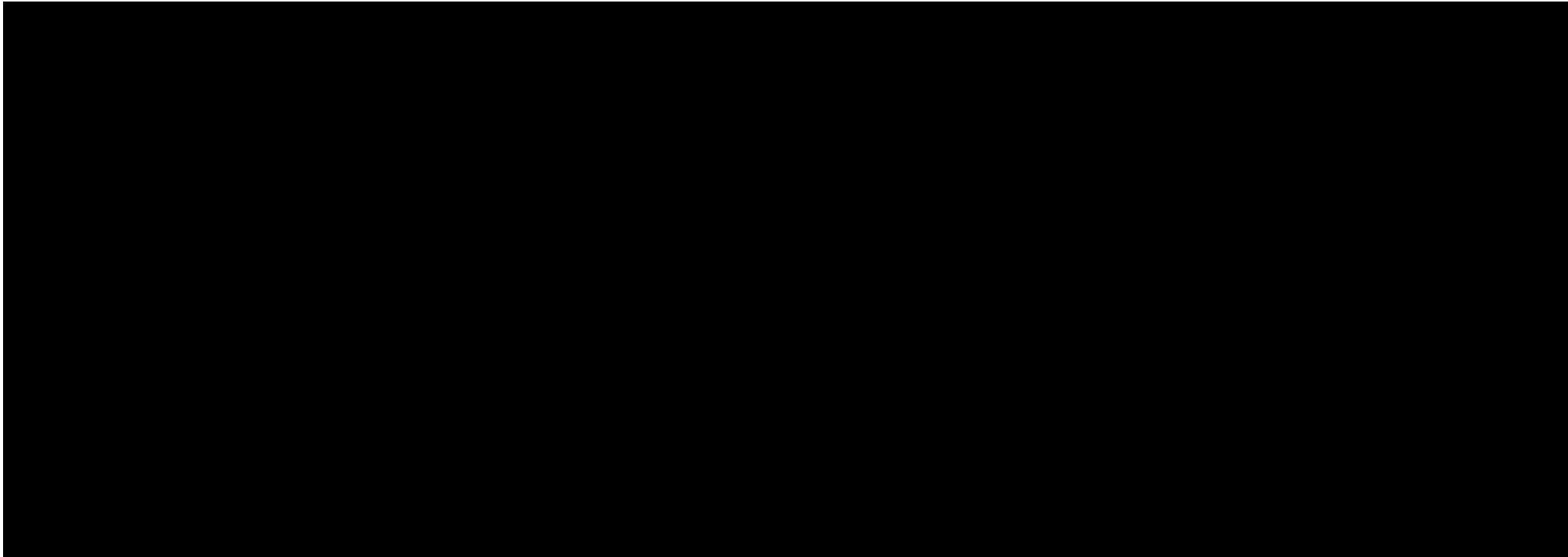
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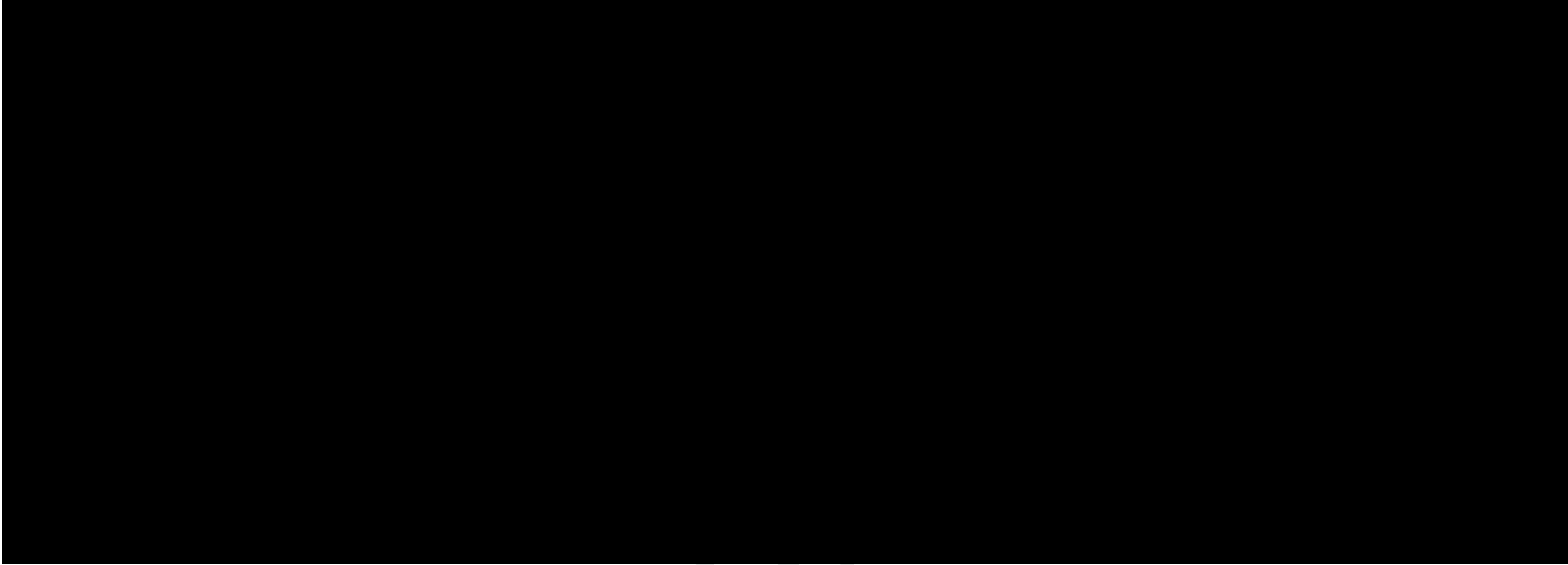
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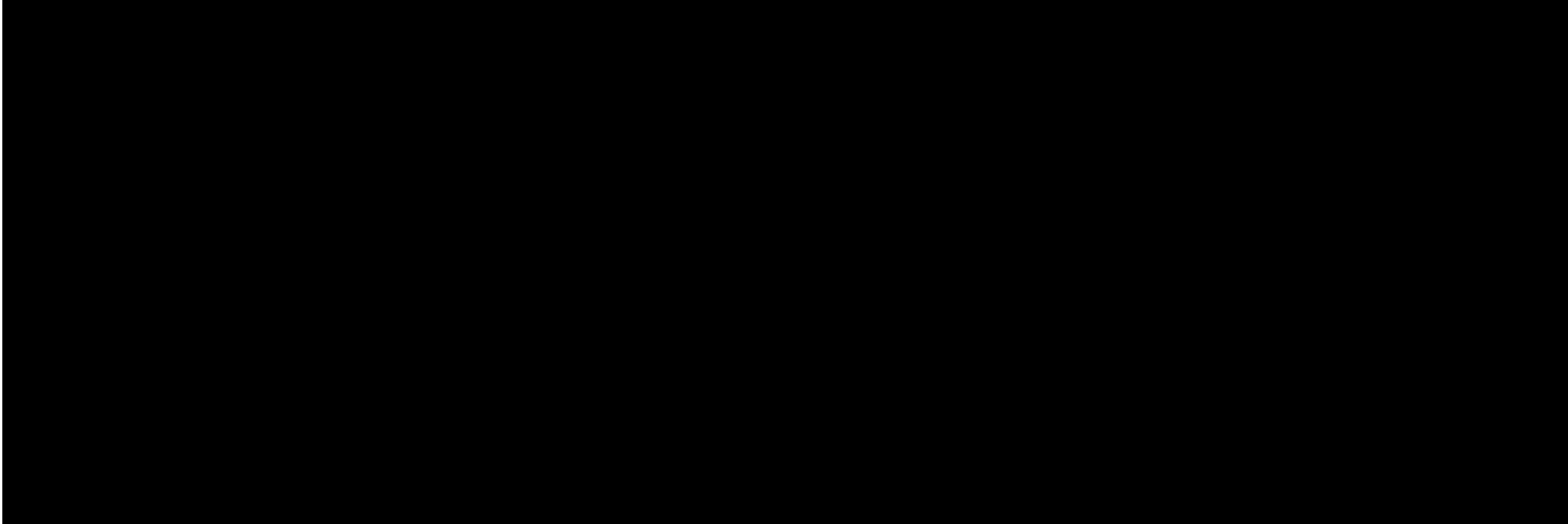
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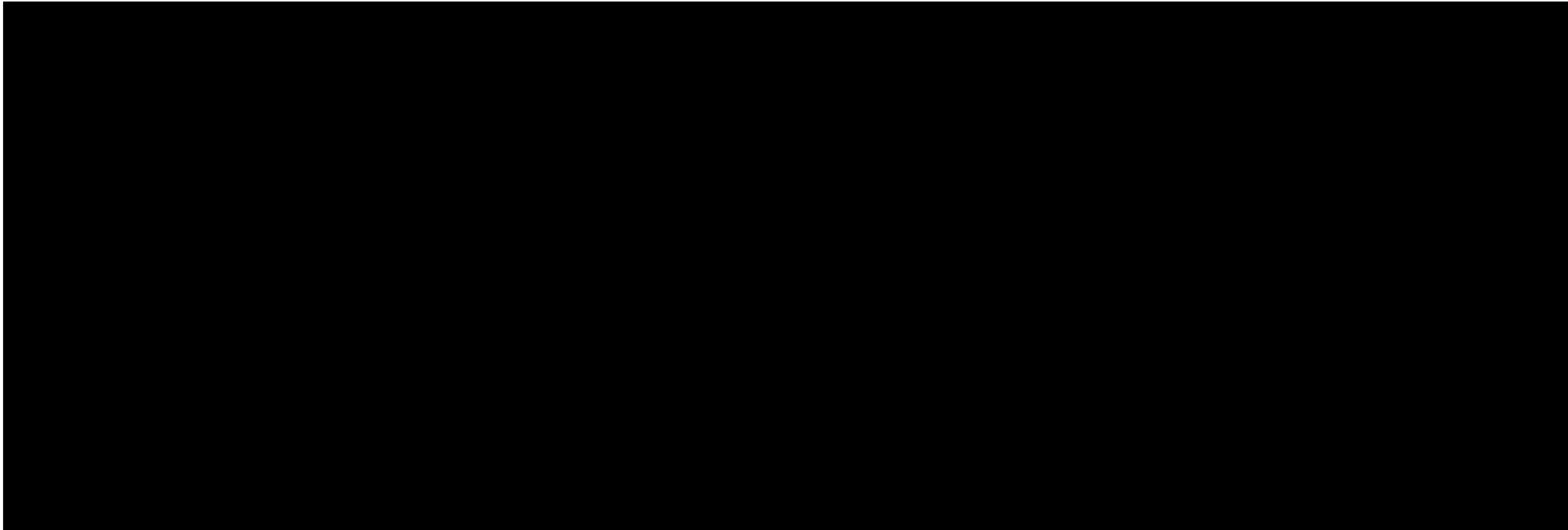
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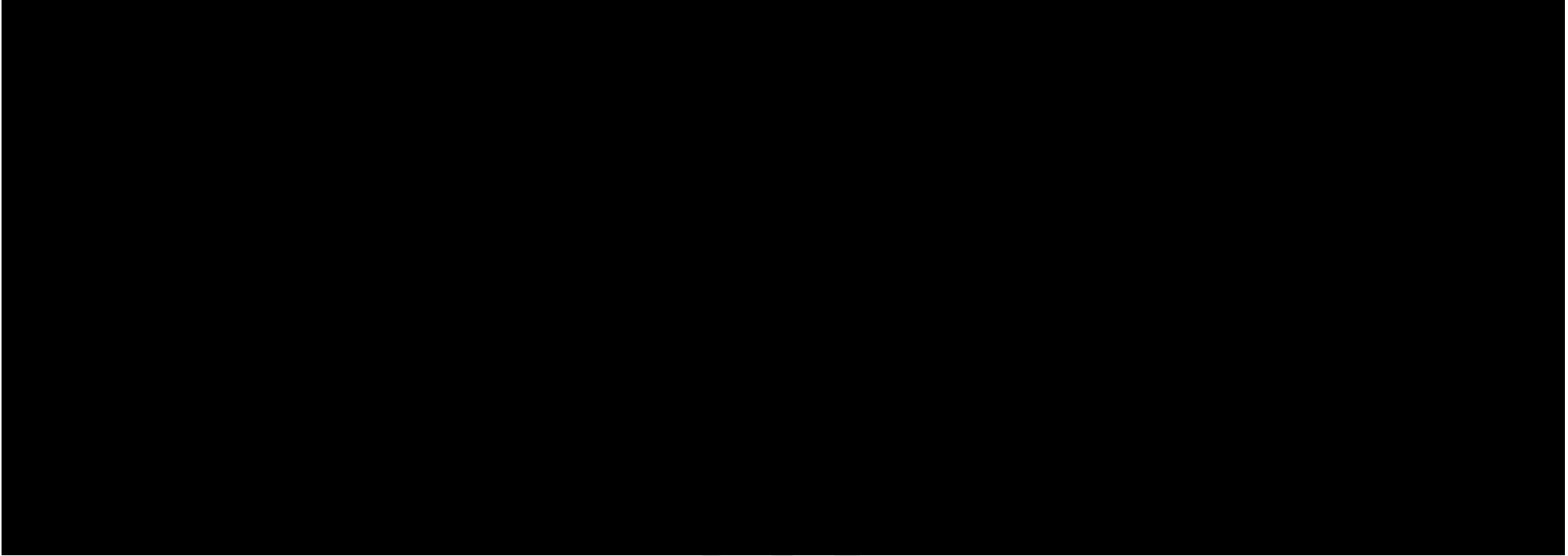
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