



April 23, 2024

Mr. Adam Teitzman, Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

REDACTED

RECEIVED-FPSC
2024 APR 29 PM 12: 10
COMMISSION
CLERK

**RE: Docket No. 20240049-TX– Application of Flying Bull Internet, LLC –
CONFIDENTIAL FINANCIALS**

Dear Mr. Teitzman,

Enclosed please find 2 redacted copies of Flying Bull Internet, LLC’s (“Company”) financial information requested by Staff in support of the Company’s CLEC application filed on March 25, 2024. Also attached is one copy marked CONFIDENTIAL that is enclosed in a marked envelope.

If you have any questions regarding this filing, please contact me at (407) 794-3488 or regulatory@csilongwood.com.

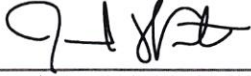
Respectfully submitted,

Mark Lammert
Attorney-in-Fact
Flying Bull Internet, LLC

- COM _____
- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM 1 redacted copy
- CLK _____

VERIFICATION STATEMENT

I, Jarrod Watson, CFO, on behalf of Flying Bull Internet, LLC, affirm that the attached financial statements were compiled based on the information we have and used internally for operations.



Jarrod Watson (Apr 24, 2024 13:24 PDT)

Jarrod Watson, CFO

Strictly Private and Confidential

FINANCIAL FORECAST MODEL

Flying Bull Internet, LLC

Year Ending December 31,

(\$ USD, unless otherwise noted)

2024E

2025E

2026E

2027E

FINANCIAL SUMMARY

Revenue

FTTH Revenue

FTTH Wholesale Installation Revenue

Less: Discounts

Net Revenue

COGS

Backhaul

Network Maintenance - Vendory Support

Network Maintenance - Fiber Fix

NOC (iGlass)

ISP incl. Data Center

COGS

Gross Margin

Gross Margin (%)

OPEX

Compensation & Benefits

Bonus

Sales

Marketing

Call Center

OSS / BSS

Other Software (scheduling)

FTTH customer billing

InLight Management fee

Property tax

Other Opex (excl. D&A)

Total Opex

Opex % of Revenue

EBITDA

EBITDA Margin (%)