



Public Service Commission

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

DATE: April 17, 1996
 TO: Tom Williams, Division of Communications
 FROM: Pete Lester, Division of Auditing and Financial Analysis *PL ALM*
 RE: Docket No. 960199-TS, Intermedia Communications of Florida, Inc. *Financial*
 Analysis for Certificate Application for Shared Tenant Service *T92*

Section 364.339 (2), Florida Statutes, requires the following:

The commission shall grant certificates to telecommunications companies upon showings that the applicants have sufficient technical, financial, and managerial capabilities to provide shared tenant services.

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 Intermedia Communications of Florida, Inc. A schedule presenting financial ratios for this company is attached. Intermedia has adequate liquidity but has low ownership equity. For the period examined, the Company reported a loss.

For certification purposes, the application appears marginal.

- ACK _____
- AFA _____ cc: Division of Legal Services
- APP _____ Division of Records and Reporting
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- LIN _____
- OPC _____
- RCH _____
- SEC 1 _____
- WAS _____
- OTH _____

DOCUMENT NUMBER-DATE
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 FPSC-RECORDS/REPORTING

DOCKET NO. 960199-TS
INTERMEDIA COMMUNICATIONS OF FLORIDA, INC.
SHARED TENANT SERVICE CERTIFICATE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

	SIX MONTHS ENDING <u>06/30/95</u>
CURRENT ASSETS	85,806,620
CURRENT LIABILITIES	11,216,935
CURRENT RATIO	7.65
CASH	73,273,793
COMMON EQUITY	54,337,346
TOTAL DEBT	177,280,139
TOTAL INVESTOR CAPITAL	231,617,485
COMMON EQUITY RATIO	23%
NET INCOME	(1,592,045)
RETURN ON EQUITY	-3%