



Public Service Commission

FILE COPY

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

DATE: July 9, 1996  
 TO: Tom Williams, Division of Communications  
 FROM: Sonja Jones, Division of Auditing and Financial Analysis *ALM*  
 RE: Docket No. 960668-TI, Vista Group International, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *APC 10/2*

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 compiled, unaudited financial statements of Vista Group International, Inc. (VSTA) for the eleven-month period ending November 30, 1995. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, VSTA has adequate liquidity, ownership equity, and profitability.

- ACK \_\_\_\_\_
- AFA \_\_\_\_\_
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR \_\_\_\_\_
- EAG \_\_\_\_\_
- LEG \_\_\_\_\_
- LIN \_\_\_\_\_
- OPC \_\_\_\_\_
- RCH \_\_\_\_\_
- SEC 1
- WAS \_\_\_\_\_
- OTH \_\_\_\_\_

In this matter, VSTA is asking for a certificate to provide IXC service. Staff notes the limited nature of the application and that no customer provided funds appear to be at risk. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate.

cc: Division of Legal Services  
 Division of Records and Reporting

DOCUMENT NUMBER-DATE  
 07323 JUL 12 1996  
 FPSC-RECORDS/REPORTING

97-1252  
35249

DOCKET NO. 960668-T1  
VISTA GROUP INTERNATIONAL, INC.  
IXC CERTIFICATE  
FINANCIAL ANALYSIS

FROM COMPILED, UNAUDITED FINANCIAL STATEMENTS

FOR THE ELEVEN  
MONTHS ENDING  
11/30/95

CURRENT ASSETS	\$127,947.00
CURRENT LIABILITIES	3,089.00
CURRENT RATIO	41.42
CASH	88,798.00
COMMON EQUITY	183,165.00
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	183,165.00
COMMON EQUITY RATIO	100%
NET INCOME	190,598.00
RETURN ON EQUITY	104%

EARLY, LENNON, PETERS & CROCKER, P.C.

ATTORNEYS AT LAW

900 COMERICA BUILDING  
KALAMAZOO, MICHIGAN 49007-4752  
TELEPHONE (616) 381-8844  
FAX (616) 349-8525

GEORGE H. LENNON  
JOHN T. PETERS, JR.  
DAVID G. CROCKER  
HAROLD E. FISCHER, JR.  
LAWRENCE M. BRENTON  
GORDON C. MILLER

BLAKE D. CROCKER  
ROBERT M. TAYLOR  
PATRICK D. CROCKER  
ANDREW J. VORBRICH\*  
NICOLETTE G. HAHN\*\*

OF COUNSEL  
VINCENT T. EARLY  
MON. C. H. MULLEN  
THOMPSON BENNETT

JOSEPH J. BURGIE  
(1926 - 1992)

DEPOSIT TREAS. REC. DATE  
0318 16444 MAY 28 '96

\* Also admitted in Iowa.  
\*\* Also admitted in California and North Carolina.

May 23, 1996

Executive Secretary  
State of Florida  
Public Service Commission  
101 East Gaines Street  
Fletcher Building  
Tallahassee, Florida 32399-0688

Re: VISTA GROUP INTERNATIONAL, INC.

Dear Sir:

Enclosed herewith for filing with the Commission, please find an original and 12 copies of the above captioned corporation's APPLICATION FOR AUTHORITY TO PROVIDE INTEREXCHANGE TELECOMMUNICATIONS SERVICES WITHIN THE STATE OF FLORIDA, along with a check in the amount of \$250.00 to cover filing fees relating to same.

Also enclosed is an exact duplicate of this letter. Please stamp the duplicate received and return same in the self-addressed stamped envelope attached thereto.

Please contact me if you have additional questions or concerns.

Very truly yours,

EARLY, LENNON, PETERS & CROCKER, P.C.

Patrick D. Crocker

Enclosures

RECEIVED  
FLORIDA PUBLIC  
SERVICE COMMISSION  
96 MAY 28 AM 11:38  
MAIL ROOM