



Public Service Commission

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

DATE: August 5, 1996
TO: Tom Williams, Division of Communications
FROM: Sonja Jones, Division of Auditing and Financial Analysis *SJS*
RE: Docket No. 960763-TI, Telsave Corporation d/b/a Independent Network Services, *APC ALM*
 Financial Analysis for Certificate Application for Intrastate Interexchange
 Telecommunications Service *mmx*

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 unaudited financial statements of Telsave Corporation d/b/a Independent Network Services (TLSV) for the three-month period ending December 31, 1995. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, TLSV has adequate liquidity, ownership equity, and profitability.

In this matter, TLSV 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
 08650 AUG 16 96
 FPSC-RECORDS/REPORTING

DOCKET NO. 960763-T1
TFI SAVF CORPORATION d/b/a Independent Network Services
IXC CERTIFICATE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE
MONTHS ENDING
12/31/95

CURRENT ASSETS	\$280,496
CURRENT LIABILITIES	123,529
CURRENT RATIO	2.27
COMMON EQUITY	297,514
TOTAL DEBT	43,000
TOTAL INVESTOR CAPITAL	340,514
COMMON EQUITY RATIO	87%
NET INCOME	31,066
RETURN ON EQUITY	10%