



Public Service Commission

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

DATE: August 31, 1967
TO: Tom William, Division of Communications
FROM: Pete Lester, Division of Auditing and Financial Analysis
RE: Docket No. 960784-TI, Villages of Lake Sumter, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service

ALM
 APC
 783

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 Villages of Lake Sumter, Inc., which came from an accountant's review. The company has adequate liquidity, ownership equity, and profitability.

ACK _____ The applicant attests that it has sufficient financial capability to provide interexchange telecommunications service. Based on the financial analysis and the attestation, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- LIN _____
- OPC _____
- RCH _____
- SEI 1 _____
- WFS _____
- OTH _____

cc: Division of Legal Services
Division of Records and Reporting

DOCUMENT NUMBER-DATE

09507 SEP-6 1967

FPSC-RECORDS/REPORTING

DOCKET NO. 960784-T1
VILLAGES OF LAKE SUMTER, INC.
INTEREXCHANGE CERTIFICATE
FINANCIAL ANALYSIS
ATTESTATION DONE

FROM ACCOUNTANT'S REVIEW

YEAR ENDED
12/31/95

CURRENT ASSETS	28,562,922
CURRENT LIABILITIES	11,937,531
CURRENT RATIO	2.39
CASH	5,064,439
COMMON EQUITY	38,056,756
PREFERRED STOCK	0
TOTAL DEBT	35,240,707
TOTAL INVESTOR CAPITAL	73,297,463
COMMON EQUITY RATIO	52%
NET INCOME	9,468,449
RETURN ON EQUITY	25%