

FLORIDA PUBLIC SERVICE COMMISSION  
CAPITOL CIRCLE OFFICE CENTER - 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

DEPOSIT

DATE

D 5 8 6 -

AUG 06 1997

APPLICATION FORM  
for

971011-75

AUTHORITY TO PROVIDE SHARED TENANT SERVICE  
WITHIN THE STATE OF FLORIDA

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INSTRUCTIONS

1. This form is used for an original application for a certificate and for approval of assignment or transfer of an existing shared tenant service certificate. In case of an assignment or transfer, the information provided shall be for the purchaser, assignee or transferee.
2. Respond to each item requested in the application and appendices. If an item is not applicable, please explain why.
3. Use a separate sheet for each answer which will not fit the allotted space.
4. If you have questions about completing the form, contact:

Florida Public Service Commission  
Division of Communications, Certification & Compliance Section  
Capitol Circle Office Center - 2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0866  
(904) 413-6600

5. Once completed, submit the original and six (6) copies of this form along with a non-refundable application fee of \$100 made payable to the Florida Public Service Commission at the above address.

1. This is an application for (check one):

Original authority (new company)

Approval of transfer (to another certificated company)  
Example, a certificated company purchases an existing company and desires to retain the original certificate authority.

Approval of assignment of existing certificate (to a noncertificated company)  
Example, a non-certificated company purchases an existing company and desires to retain the certificate of authority rather than apply for a new certificate.

Approval for transfer of control (to another certificated company)  
Example, a company purchases 51% of a certificated company. The Commission must approve the new controlling entity.

2. Name of applicant:

EXECUTIVE BUSINESS CENTERS, INC.

3. A. National mailing address including street name, number, post office box, city, state, zip code, and phone number.

1080 HOLCOMB BRIDGE RD. 770-992-1119  
BUILDING 100, SUITE 310  
ROSWELL, GA 30076

B. Florida mailing address including street name, number, post office box, city, state, zip code, and phone number.

4190 BELFORT RD., SUITE 200  
JACKSONVILLE, FL 32216  
904-296-7221

C. Physical address of shared tenant service in Florida including street name, number, post office box, city, zip code and phone number.

4190 BELFORT RD., STE 200 2250 LUCIEN WAY, STE 100  
JACKSONVILLE, FL 32216 MAITLAND, FL 32751  
904-296-7221 407-660-0049

4. Structure of organization:

Individual  
 Foreign Corporation  
 General Partnership  
 Joint Venture

Corporation  
 Foreign Partnership  
 Limited Partnership  
 Other, Please explain \_\_\_\_\_

FORM PSC/CMU 37 (1/95)  
Required by Chapter 364.339 F.S.

5. If incorporated, please provide proof from the Florida Secretary of State that the applicant has authority to operate in Florida.

Corporate charter number: P97000001927

6. Name under which the applicant will do business (d/b/a):

N/A

7. If applicable, please provide proof of fictitious name (d/b/a) registration.

Fictitious name registration number: N/A

8. If applicant is an individual, partnership, or joint venture, please give name, title and address of each legal entity.

N/A

9. State whether any of the officers, directors, or any of the ten largest stockholders have previously been adjudged bankrupt, mentally incompetent, or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. If so, please explain.

N/A

10. Please provide the name, title, address, telephone number, internet address, and facsimile number for the person serving as ongoing liaison with the Commission, and if different, the liaison responsible for this application.

JASON COLES  
DIRECTOR-PRODUCT DEVELOPMENT 770-992-1119  
1080 HOLCOMB BRIDGE RD. 770-641-0373 FAX  
BUILDING 100, STE 310 jcoles@ebcoc.com  
ROSWELL, GA 30076

11. Please list other states in which the applicant is currently providing or has applied to provide local exchange or shared tenant service.

GA, AL, TN, NC

12. Has the applicant been denied certification in any other state? If so, please list the state and reason for denial.

NO

13. Have penalties been imposed against the applicant in any other state? If so, please list the state and reason for penalty.

NO

14. Please indicate how a customer can file a service complaint with your company.

MIKE K. DYE  
VP/GM - EXECUTIVE BUSINESS CENTERS, INC.  
1080 HOLCOMB BRIDGE RD.  
BUILDING 100, SUITE 310  
ROSWELL, GA 30076 770-992-1119

15. Please provide all available documentation demonstrating that the applicant has the following capabilities to provide shared tenant service in Florida.

A. Financial capability.

Regarding the showing of financial capability, the following applies:

The application should contain the applicant's financial statements, including:

1. the balance sheet
2. income statement
3. statement of retained earnings for the most recent 3 years.

If available, the financial statements should be audited financial statements.

If the applicant does not have audited financial statements, it shall be so stated. The unaudited financial statements should then be signed by the applicant's chief executive officer and chief financial officer. The signatures should affirm that the financial statements are true and correct.

B. Managerial capability.

EBC HAS BEEN MANAGING TELECOMMUNICATIONS FOR REGIONAL AND NATIONAL COMPANIES FOR OVER FOURTEEN YEARS

C. Technical capability.

EBC HAS BEEN MANAGING TELECOMMUNICATIONS FOR REGIONAL AND NATIONAL COMPANIES FOR OVER FOURTEEN YEARS



# Executive Business Centers, Inc.

July 8, 1997

DEPOSIT

DATE

D 5 8 6

AUG 0 6 1997

To Whom It May Concern:

Dear Sir or Madam:

The following financial statements are unaudited. They are true and correct to the best of our knowledge. If you have any questions please feel free to give us a call @ 770-992-1119.

Sincerely,



Mike K. Dye  
Vice President - General Manager



Brian J. Winchell  
Vice President Finance

1080 Holcomb Bridge Road  
Building 100, Suite 310  
Roswell, Georgia 30076

## BALANCE SHEET

As of December 31, 1994

## ASSETS

## CURRENT ASSETS

CASH - OPER - SOUTHTRUST	3,379.35	
CASH - PAYROLL - SOUTHTRUST	24,449.41	
CASH - HEALTH - SHAWWUT	9,869.76	
CASH - HEALTH - ENTERPRISE	8,880.10	
CASH - 401K - 1ST UNION	3,449.84	
ACCOUNTS RECEIVABLE - OTHER	500.00	
PREPAID INSURANCE	9,395.62	
DEPOSITS - (LEASES, ETC.)	1,389.02	
	-----	
TOTAL CURRENT ASSETS		61,309.10

## FIXED ASSETS

MOVEABLE EQUIPMENT	54,366.28	
FURNITURE & FIXTURES	7,440.33	
AUTOMOBILES	28,210.00	
	-----	
TOTAL FIXED ASSETS	88,016.61	

## ACCUM DEPRECIATION

ACCUM DEPREC - MOVEABLE EQUIP	22,726.91	
ACCUM DEPREC - AUTOMOBILES	13,835.00	
ACCUM DEPREC - FURN & FIXTURES	6,424.47	
	-----	
TOTAL ACCUMULATED DEPRECIATION	(42,986.38)	
	-----	
NET FIXED ASSETS		45,030.23

## OTHER ASSETS

TOTAL OTHER ASSETS		.00
	-----	
TOTAL ASSETS		106,339.33
		-----

*Brian W. L.*  
7-8-97

## BALANCE SHEET

As of December 31, 1994

## LIABILITIES &amp; OWNERS EQUITY

## CURRENT LIABILITIES

ACCOUNTS PAYABLE - TRADE	188,463.26
ACCOUNTS PAYABLE - AMEX	8,733.40
FEDERAL WITHHOLDING TAXES	8,330.68
STATE WITHHOLDING TAXES	1,324.76
FICA TAXES	4,063.02
ACCRUED PAYROLL	57,361.85
ACCTS PAYABLE - ACCRUED	11,246.08
HEALTH INS. CLAIMS RESERVE	4,878.05

TOTAL CURRENT LIABILITIES 281,097.10

## NOTES PAYABLE

NOTE PAYABLE - ENTERPRISE BK	27,943.12
NOTE PAYABLE - ROSETTI	61,695.82
NOTE PAYABLE - SOUTHTRUST BANK	27,075.05

TOTAL NOTES PAYABLE 116,713.99

TOTAL LIABILITIES 397,811.09

## OWNER'S EQUITY

DISTRIBUTION TO OWNER	(72,010.17)
COMMON STOCK	500.00
TREASURY STOCK	(100,000.00)
ADDITIONAL PAID IN CAPITAL	106,352.08
RETAINED EARNINGS	(210,420.61)
NET PROFIT / (LOSS)	(18,893.04)

TOTAL OWNERS EQUITY (291,471.74)

TOTAL LIABILITIES & EQUITY 106,339.33



## PROFIT AND LOSS STATEMENT

For period December 1, 1996 to December 31, 1996

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>REVENUES</b>						
SALES INCOME - ROSWELL SUMMIT	84,286.30	84,205.00	81.30	850,205.43	848,471.00	1,734.43
SALES INCOME - LUCIEN GREEN	6,458.45	5,299.00	1,159.45	56,061.60	60,542.00	(4,480.40)
SALES INCOME - ENTERPRISE PARK	4,415.29	3,546.00	869.29	44,659.33	40,773.00	3,886.33
SALES INCOME - FT LAUDERDALE	4,121.94	3,599.00	522.94	40,640.35	41,874.00	(1,233.65)
SALES INCOME - ALTAMONTE SPRING	2,077.82	4,055.00	(1,977.18)	21,245.05	35,016.00	(13,770.95)
SALES INCOME - PARK 40 PLAZA	9,750.98	7,387.00	2,363.98	98,306.31	85,160.00	13,146.31
SALES INCOME - AFC	5,712.26	6,388.00	(675.74)	59,569.38	73,596.00	(14,026.62)
SALES INCOME - CRESTWOOD	7,722.17	8,167.00	(444.83)	83,259.00	92,640.00	(9,381.00)
SALES INCOME - RIDGEWAY	6,424.78	6,859.00	(434.22)	77,828.69	79,682.00	(1,853.31)
SALES INCOME - CHASE	3,850.96	3,568.00	282.96	33,003.32	40,046.00	(7,042.68)
AFFILIATED INCOME (LOSS)	2,463.58	.00	2,463.58	29,565.13	.00	29,565.13
OTHER	9,672.46	.00	9,672.46	11,171.33	.00	11,171.33
DEVELOPMENT FEES	.00	.00	.00	600.00	.00	600.00
PROFIT INCENTIVES	11,315.61	.00	11,315.61	39,114.81	44,848.00	(5,733.19)
ACCOUNTING FEES	10,200.00	10,200.00	.00	122,400.00	122,400.00	.00
BAD DEBT EXPENSE	71,156.50	.00	71,156.50	71,156.50	.00	71,156.50
INTEREST INCOME	232.52	.00	232.52	1,375.14	.00	1,375.14
<b>TOTAL GROSS REVENUES</b>	<b>817,848.62</b>	<b>863,273.00</b>	<b>(45,724.38)</b>	<b>8997,848.37</b>	<b>8765,048.00</b>	<b>(67,199.63)</b>
<b>COST OF SALES</b>						
SALARIES - MANAGEMENT	828,058.36	816,870.00	11,188.36	8233,214.05	8202,440.00	30,774.05
SALARIES - ACCOUNTING	14,842.66	8,995.00	5,847.66	138,188.88	107,940.00	30,248.88
FICA	3,247.00	1,978.66	1,268.34	26,783.70	23,743.92	3,039.78
UNEMPLOYMENT TAXES	504.39	775.91	(271.52)	165.58	9,310.92	(9,145.34)
EMPLOYEE BENEFITS	3,306.59	1,925.50	1,381.09	25,225.45	23,108.00	2,117.45
TEMPORARY HELP	.00	.00	.00	6,057.87	.00	6,057.87
AUTO LEASE EXPENSE	2,200.22	2,200.16	.06	27,402.64	28,401.92	(1,000.72)
EQUIPMENT/FURNITURE RENTAL	1,192.20	994.00	198.20	8,432.04	11,928.00	(3,495.96)
AUTO EXPENSES	651.64	630.08	21.56	8,986.96	7,560.96	1,426.00
AIR FARE	(130.00)	1,526.50	(1,656.50)	12,817.30	18,318.00	(5,500.70)
HOTELS	262.30	1,323.50	(1,061.20)	16,748.20	15,882.00	866.20
AUTO RENTAL	298.24	244.16	54.08	2,419.17	2,929.92	(510.75)
ENTERTAINMENT	(63.00)	328.16	(391.16)	(473.07)	3,937.92	(4,410.99)
ADVERTISING	791.50	48.00	743.50	10,186.42	576.00	9,610.42
OTHER TRAVEL EXPENSES	(3.00)	14.08	(17.08)	331.06	168.96	162.10
MEALS	1,248.58	1,675.83	(427.25)	17,180.36	20,109.96	(2,929.60)
<b>TOTAL COST OF SALES</b>	<b>856,407.68</b>	<b>839,529.54</b>	<b>16,878.14</b>	<b>8533,666.61</b>	<b>8474,354.48</b>	<b>59,312.13</b>
<b>GROSS PROFIT ON SALES</b>	<b>(88,859.06)</b>	<b>823,743.46</b>	<b>(62,602.52)</b>	<b>8164,181.76</b>	<b>8290,693.52</b>	<b>(146,511.76)</b>

## PROFIT AND LOSS STATEMENT

For the period December 1, 1996 to December 31, 1996

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>GENERAL &amp; ADMIN EXPENSES</b>						
ACCOUNTING FEES	(943.00)	\$228.16	(271.16)	(8516.00)	\$2,737.92	(19,253.92)
OFFICE RENT	3,995.50	3,995.50	.00	47,946.00	47,946.00	.00
INSURANCE - LIABILITY, WORKROOM	3,320.41	105.00	3,215.41	24,183.50	1,260.00	22,923.50
PROFESSIONAL FEES	(8.69)	880.58	(889.27)	1,760.98	10,566.96	(8,805.98)
DATA PROCESSING SERVICES	527.39	.00	527.39	7,725.74	.00	7,725.74
MAINTENANCE - EQUIPMENT	1,096.38	570.83	525.55	7,543.30	6,849.96	693.34
PAINTING & REFURBISHING	(12.00)	63.75	(75.75)	68.75	765.00	(696.25)
OFFICE EXPENSES	1,321.34	967.50	353.84	12,552.66	11,610.00	942.66
PLANT SERVICE	46.00	46.16	(.16)	552.00	553.92	(1.92)
COFFEE SERVICE	105.40	136.83	(31.43)	898.93	1,641.96	(743.03)
DUES & SUBSCRIPTIONS	781.95	335.33	446.62	3,461.95	4,023.96	(562.01)
SEMINARS AND CONFERENCES	.00	.00	.00	1,419.60	.00	1,419.60
POSTAGE COURIER & EXPRESS MAIL	(243.32)	1,260.00	(1,503.32)	807.43	18,120.00	(14,312.57)
TELEPHONE	1,060.86	1,387.75	(326.89)	15,684.28	16,653.00	(968.72)
TAXES & LICENSES	310.75	66.16	244.59	1,235.15	793.92	441.23
PUBLIC RELATIONS	3,125.00	.00	3,125.00	3,568.54	.00	3,568.54
LATE FEES	(9.13)	117.08	(126.21)	671.61	1,404.96	(733.35)
BAKE FEES	231.84	161.33	70.51	2,295.69	1,935.96	359.73
OTHER MISCELLANEOUS EXPENSE	12,746.15	663.00	12,083.15	25,448.86	7,956.00	17,492.86
SALES SHOWERS	1,140.00	.00	1,140.00	1,140.00	.00	1,140.00
<b>TOTAL GEN &amp; ADMIN EXPENSES</b>	<b>\$29,492.83</b>	<b>\$10,984.96</b>	<b>18,507.87</b>	<b>\$158,448.95</b>	<b>\$131,819.52</b>	<b>26,629.43</b>
<b>OTHER NON-OPERATING EXPENSES</b>						
INTEREST EXPENSE	\$1,121.63	\$1,333.83	(212.20)	\$13,075.16	\$16,005.96	(2,930.80)
DEPRECIATION EXPENSE	2,410.81	.00	2,410.81	6,215.38	.00	6,215.38
TRAVEL AND TRAINING	11.25	.00	11.25	1,937.19	.00	1,937.19
OTHER EXPENSES	.00	.00	.00	398.14	.00	398.14
<b>NET INCOME / (LOSS)</b>	<b>(971,895.58)</b>	<b>\$11,424.67</b>	<b>(89,320.25)</b>	<b>(\$15,893.06)</b>	<b>\$142,868.04</b>	<b>(158,761.10)</b>

EXECUTIVE BUSINESS CENTERS, INC.  
 BALANCE SHEET  
 As of May 31, 1997

PAGE: 1

ASSETS

CURRENT ASSETS

CASH - OPER - SOUTHTRUST	44,674.17
CASH - PAYROLL - SOUTHTRUST	(17,819.91)
CASH - HEALTH - SHAWWUT	12,869.76
CASH - HEALTH - ENTERPRISE	(12,763.76)
CASH - 401K - 1ST UNION	11,075.90
ACCOUNTS RECEIVABLE	7,759.77
ACCOUNTS RECEIVABLE - OTHER	500.00
A/R - 1200 CORPORATE PLACE	(1,211.43)
A/R - EBC SOLAR TRAVEL	(8,500.00)
A/R ALTAMONTE SPRINGS	13,050.52
A/R - RIDGEWAY	793.69
INTERCOMPANY RECEIVABLE - AFC	25,958.55
INTERCOMPANY REC. - CHASE	21,061.81
INTERCOMPANY REC. - CRESTWOOD	(4,956.12)
INTERCOMPANY REC. - ENTERPRISE	(6,352.86)
INTERCOMPANY REC. - PT LAUDER	3,481.92
INTERCOMPANY REC. - LOCLEN	(1,300.93)
INTERCOMPANY REC. - PARK	(21,937.20)
INTERCOMPANY REC. - ROSWELL	(4,240.19)
PREPAID INSURANCE	23,166.83
PREPAID - OTHER	11,568.72
DEPOSITS - (LEASES, ETC.)	1,389.02

TOTAL CURRENT ASSETS

98,268.26

FIXED ASSETS

MOVEABLE EQUIPMENT	58,586.28
FURNITURE & FIXTURES	11,440.33
AUTOMOBILES	26,210.00

TOTAL FIXED ASSETS

96,236.61

ACCUM DEPRECIATION

ACCUM DEPRRC - MOVEABLE EQUIP	(26,476.91)
ACCUM DEPRRC - AUTOMOBILES	(13,835.00)
ACCUM DEPRRC - FURN & FIXTURES	(7,076.97)

TOTAL ACCUMULATED DEPRECIATION

(47,388.88)

NET FIXED ASSETS

48,847.73

OTHER ASSETS

TOTAL OTHER ASSETS

00

TOTAL ASSETS

147,115.99

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*Bruce W. Smith*  
 7-8-97

EXECUTIVE BUSINESS CENTERS, INC.  
BALANCE SHEET  
As of May 31, 1997

PAGE 2

LIABILITIES & OWNERS EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE - TRADE	109,495.65	
ACCRUED SALARIES & INSURANCE	10,717.08	
ACCOUNTS PAYABLE - AMEX	10,141.48	
ACCOUNTS PAYABLE - OTHER	5,708.36	
ACCRUED PAYROLL TAXES	26,917.55	
A/P - 401K	19,685.62	
ACCTS PAYABLE - ACCRUED	2,655.00	
	-----	
TOTAL CURRENT LIABILITIES		185,320.74

NOTES PAYABLE

NOTE PAYABLE - ENTERPRISE BK	22,024.52	
NOTE PAYABLE - ROSETTI	52,252.82	
NOTE PAYABLE - SOUTHTRUST BANK	20,208.10	
	-----	
TOTAL NOTES PAYABLE		94,485.44

TOTAL LIABILITIES 279,806.18

OWNER'S EQUITY

DISTRIBUTION TO OWNER	(12,819.38)	
COMMON STOCK	500.00	
TREASURY STOCK	(100,000.00)	
ADDITIONAL PAID IN CAPITAL	270,636.01	
RETAINED EARNINGS	(298,323.84)	
NET PROFIT / (LOSS)	7,317.02	
	-----	

TOTAL OWNERS EQUITY (132,690.19)

TOTAL LIABILITIES & EQUITY 147,115.99

DATE: May 31, 1997

EXECUTIVE BUSINESS CENTERS, INC.  
 PROFIT AND LOSS STATEMENT  
 For the period May 1, 1997 to May 31, 1997

PAGE: 1

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>REVENUES</b>						
SALES INCOME - ROSWELL SUMMIT	\$5,298.84	\$6,541.02	(1,242.18)	\$23,233.04	\$32,152.29	(8,919.25)
SALES INCOME - LUCIEN GREEN	5,975.82	5,498.00	477.82	28,696.41	27,118.00	1,578.41
SALES INCOME - ENTERPRISE PARK	6,598.46	5,598.00	1,000.46	10,815.10	27,598.00	(16,782.90)
SALES INCOME - FT LAUDERDALE	3,244.63	3,262.00	(17.37)	15,708.07	16,261.00	(552.93)
SALES INCOME - ALTAMONTE SPRGS	7,209.81	3,471.00	3,738.81	17,166.36	15,501.00	1,665.36
SALES INCOME - PARK 40 PLAZA	12,833.89	10,276.00	2,557.89	61,782.95	49,472.00	12,310.95
SALES INCOME - APC	6,009.83	5,745.00	264.83	24,193.17	25,479.00	(1,285.83)
SALES INCOME - CRESTWOOD	9,976.07	8,412.00	1,564.07	41,799.09	41,604.00	195.09
SALES INCOME - RIDGEWAY	13,674.92	7,312.00	6,362.92	41,611.59	35,988.00	5,623.59
SALES INCOME - CHASE	3,888.50	5,293.00	(1,404.50)	18,093.37	26,018.00	(7,924.63)
AFFILIATED INCOME (LOSS)	7,283.51	13,476.00	(6,192.49)	49,559.73	59,732.00	(10,172.27)
OTHER	.00	.00	.00	114.96	.00	114.96
PROFIT INCENTIVES	.00	.00	.00	16,024.81	13,824.00	2,200.81
ACCOUNTING FEES	10,450.00	10,200.00	250.00	51,250.00	51,000.00	250.00
INTEREST INCOME	.00	.00	.00	165.89	.00	165.89
<b>TOTAL GROSS REVENUES</b>	<b>\$92,444.28</b>	<b>\$85,084.02</b>	<b>7,360.26</b>	<b>\$420,414.54</b>	<b>\$421,747.29</b>	<b>(1,332.75)</b>
<b>COST OF SALES</b>						
SALARIES - MANAGEMENT	\$28,527.81	\$27,291.66	1,236.15	\$142,995.47	\$136,458.30	6,537.17
SALARIES - ACCOUNTING	16,466.60	12,791.50	3,675.10	77,932.21	63,957.50	13,974.71
PICA	3,732.62	3,066.33	666.29	17,832.37	15,331.65	2,500.72
UNEMPLOYMENT TAXES	228.84	1,202.50	(973.66)	2,805.46	6,012.50	(3,207.04)
EMPLOYEE BENEFITS	2,488.11	2,798.66	(310.55)	14,559.59	13,993.30	566.29
TEMPORARY HELP	2,650.00	.00	2,650.00	12,975.69	.00	12,975.69
AUTO LEASE EXPENSE	2,619.22	2,273.00	346.22	13,096.10	12,365.00	731.10
EQUIPMENT/FURNITURE RENTAL	894.41	780.16	114.25	6,967.23	3,900.80	3,066.43
AUTO EXPENSES	196.62	889.50	(692.88)	3,676.06	4,447.50	(771.44)
AIR FARE	1,267.00	1,526.58	(259.58)	4,695.79	7,632.90	(2,937.11)
HOTELS	613.71	1,622.00	(1,008.29)	5,780.44	8,110.00	(2,329.56)
AUTO RENTAL	.00	227.16	(227.16)	958.42	1,135.80	(177.38)
ADVERTISING	800.50	1,024.25	(223.75)	5,141.00	5,121.25	19.75
OTHER TRAVEL EXPENSES	76.60	40.16	36.44	76.60	200.80	(124.20)
MEALS	933.29	1,784.83	(851.54)	7,080.15	8,924.15	(1,844.00)
<b>TOTAL COST OF SALES</b>	<b>\$61,495.33</b>	<b>\$57,318.29</b>	<b>4,177.04</b>	<b>\$316,572.58</b>	<b>\$286,591.45</b>	<b>29,981.13</b>
<b>GROSS PROFIT ON SALES</b>	<b>\$30,948.95</b>	<b>\$27,765.73</b>	<b>3,183.22</b>	<b>\$103,841.96</b>	<b>\$135,155.84</b>	<b>(31,313.88)</b>

DATE: May 31, 1997

EXECUTIVE BUSINESS CENTERS, INC.  
 PROFIT AND LOSS STATEMENT  
 For the period May 1, 1997 to May 31, 1997

PAGE: 1

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>GENERAL &amp; ADMIN EXPENSES</b>						
OFFICE RENT	\$4,756.50	\$4,756.58	(1.08)	\$23,782.50	\$23,782.90	(1.40)
INSURANCE - LIABILITY, WORKCOM	2,934.77	2,000.00	934.77	7,872.98	10,000.00	(2,127.02)
PROFESSIONAL FEES	5,473.74	1,300.00	4,173.74	8,078.75	6,500.00	1,578.75
DATA PROCESSING SERVICES	331.36	819.58	(488.22)	1,947.07	4,097.90	(2,150.83)
MAINTENANCE - FURNITURE	.00	.00	.00	42.50	.00	42.50
MAINTENANCE - EQUIPMENT	380.30	557.91	(177.61)	867.30	2,789.55	(1,922.25)
PAINTING & REFURBISHING	.00	11.08	(11.08)	.00	55.40	(55.40)
OFFICE EXPENSES	2,701.61	1,203.33	1,498.28	10,654.80	6,016.65	4,638.15
PLANT SERVICE	55.00	54.75	.25	275.00	273.75	1.25
COPPER SERVICE	.00	61.75	(61.75)	274.27	308.75	(34.48)
DUES & SUBSCRIPTIONS	245.49	299.16	(53.67)	1,783.09	1,495.80	287.29
SEMINARS AND CONFERENCES	.00	111.00	(111.00)	4,130.43	555.00	3,575.43
POSTAGE COURIER & EXPRESS MAIL	826.14	109.91	716.23	1,204.98	549.55	655.43
TELEPHONE	2,909.00	1,613.41	1,295.59	8,463.04	8,067.05	395.99
TAXES & LICENSES	273.00	111.58	161.42	882.66	557.90	324.76
PUBLIC RELATIONS	625.00	443.50	181.50	3,125.00	2,217.50	907.50
LATE FEES	.00	219.00	(219.00)	322.36	1,095.00	(772.64)
BANK FEES	260.00	219.00	41.00	2,125.71	1,095.00	1,030.71
OTHER MISCELLANEOUS EXPENSE	276.69	1,435.16	(1,158.47)	2,909.58	7,175.80	(4,266.22)
<b>TOTAL GEN &amp; ADMIN EXPENSES</b>	<b>\$22,048.60</b>	<b>\$15,326.70</b>	<b>6,721.90</b>	<b>\$78,742.02</b>	<b>\$76,633.50</b>	<b>2,108.52</b>
<b>OTHER NON-OPERATING EXPENSES</b>						
INTEREST EXPENSE	\$1,262.02	\$1,288.16	(26.14)	\$6,562.03	\$6,440.80	121.23
DEPRECIATION EXPENSE	880.50	880.50	.00	4,402.50	4,402.50	.00
TRAVEL AND TRAINING	796.00	214.00	582.00	6,818.39	1,070.00	5,748.39
OTHER EXPENSES	.00	47.41	(47.41)	.00	237.05	(237.05)
<b>NET INCOME / (LOSS)</b>	<b>\$5,961.83</b>	<b>\$10,008.96</b>	<b>(4,047.13)</b>	<b>\$7,317.02</b>	<b>\$46,371.99</b>	<b>(39,054.97)</b>

## BALANCE SHEET

As of December 31, 1995

## ASSETS

## CURRENT ASSETS

CASH - OPER - SOUTHWEST	(87,600.15)	
CASH - PAYROLL - SOUTHWEST	3,078.78	
CASH - HEALTH - SHANMUT	4,231.00	
CASH - HEALTH - ENTERPRISE	6,268.96	
CASH - 401K - 1ST UNION	1,740.67	
ACCOUNTS RECEIVABLE	139,522.79	
ACCOUNTS RECEIVABLE - OTHER	5,708.04	
A/R - FT. LAUDERDALE/AGENCY	3,748.98	
A/R - OVERLOOK	20,026.76	
A/R EBC FRANCHISE GROUP, INC.	59,586.41	
PREPAID INSURANCE	5,548.93	
DEPOSITS - (LEASES, ETC.)	1,389.02	
	-----	
TOTAL CURRENT ASSETS		\$243,192.19

## FIXED ASSETS

MOVEABLE EQUIPMENT	827,192.64	
FURNITURE & FIXTURES	8,184.53	
AUTOMOBILES	26,210.00	
	-----	
TOTAL FIXED ASSETS	859,587.17	

## ACCUM DEPRECIATION

ACCUM DEPREC - MOVEABLE EQUIP	817,590.59	
ACCUM DEPREC - AUTOMOBILES	13,835.00	
ACCUM DEPREC - FURN & FIXTURES	2,937.14	
	-----	
TOTAL ACCUMULATED DEPRECIATION	(834,362.73)	

NET FIXED ASSETS		\$25,224.44
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## OTHER ASSETS

TOTAL OTHER ASSETS		\$ 0.00
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TOTAL ASSETS		\$268,416.63
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*Brian W. Smith*  
7-8-97

BALANCE SHEET  
As of December 31, 1995

## LIABILITIES &amp; OWNERS EQUITY

## CURRENT LIABILITIES

ACCOUNTS PAYABLE - TRADE	\$238,461.37
ACCOUNTS PAYABLE - OTHER	737.00
A/P - ROSWELL SUMMIT	22,670.82
ACCRUED PAYROLL	14,044.82
ACCTS PAYABLE - ACCRUED	16,678.28
HEALTH INS. CLAIMS RESERVE	6,100.68

TOTAL CURRENT LIABILITIES \$298,692.97

## NOTES PAYABLE

NOTES PAYABLE - ENTERPRISE BK	\$42,147.76
NOTE PAYABLE - ROSWELL SUMMIT	16,403.22
NOTE PAYABLE - ROSETTI	84,359.02
NOTE PAYABLE - BOYLE INVEST.	13,523.00
NOTES PAYABLE - CREST/1ST UN.	14,450.92

TOTAL NOTES PAYABLE \$170,883.92

TOTAL LIABILITIES \$469,576.89

## OWNER'S EQUITY

COMMON STOCK	\$500.00
TREASURY STOCK	(100,000.00)
CONTRIBUTED CAPITAL	106,352.08
RETAINED EARNINGS	(184,050.67)
NET PROFIT / (LOSS)	(23,961.67)

TOTAL OWNERS EQUITY (\$201,160.26)

TOTAL LIABILITIES & EQUITY \$268,416.63



## PROFIT AND LOSS STATEMENT

For the period December 1, 1995 to December 31.

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>REVENUES</b>						
SALES INCOME - ROSWELL SUMMIT	85,207.88	82,087.59	3,120.29	829,574.31	823,860.29	5,714.02
SALES INCOME - LUCIEN GREEN	3,132.44	5,588.00	(2,455.56)	48,410.79	64,332.00	(15,921.21)
SALES INCOME - ENTERPRISE PARK	3,785.71	4,040.00	(254.29)	46,142.79	46,157.00	(14.21)
SALES INCOME - FT LAUDERDALE	3,594.87	.00	3,594.87	29,593.84	.00	29,593.84
SALES INCOME - ALTAMONTE SPRING	1,380.52	.00	1,380.52	2,874.38	.00	2,874.38
SALES INCOME - PARK 40 PLAZA	6,905.57	6,770.00	135.57	78,071.83	78,398.00	(326.17)
SALES INCOME - AFC	6,718.36	5,905.00	813.36	62,129.83	69,387.00	(7,257.17)
SALES INCOME - TWO NORTH PARK	.00	2,109.00	(2,109.00)	4,250.00	19,393.00	(15,143.00)
SALES INCOME - CRESTWOOD	6,701.33	7,306.00	(604.67)	80,683.23	84,429.00	(3,739.77)
SALES INCOME - RIDGEWAY	(9,007.82)	4,635.00	(13,642.82)	38,906.11	53,269.00	(14,362.89)
SALES INCOME - CHASE	4,735.73	3,065.00	1,670.73	22,343.86	26,640.00	(4,296.14)
AFFILIATED INCOME (LOSS)	2,463.58	.00	2,463.58	22,172.22	.00	22,172.22
DEVELOPMENT FEES	.00	.00	.00	3,200.00	.00	3,200.00
PROFIT INCENTIVES	5,277.44	13,604.00	(8,326.56)	20,998.93	41,553.00	(20,554.07)
ACCOUNTING FEES	8,600.00	8,100.00	500.00	95,700.00	97,200.00	(1,500.00)
INTEREST INCOME	19.72	.00	19.72	132.49	.00	132.49
<b>TOTAL GROSS REVENUES</b>	<b>849,515.33</b>	<b>863,209.59</b>	<b>(13,694.26)</b>	<b>8585,184.61</b>	<b>8604,612.29</b>	<b>(19,427.68)</b>
<b>COST OF SALES</b>						
SALARIES - MANAGEMENT	\$13,040.21	\$13,576.66	(536.45)	\$188,612.22	\$162,919.92	25,692.30
SALARIES - ACCOUNTING	12,109.74	8,015.00	4,094.74	116,031.15	98,180.00	19,851.15
FICA	1,506.05	1,639.08	(129.03)	23,346.14	19,620.96	3,725.18
UNEMPLOYMENT TAXES	68.48	847.75	(779.27)	(1,939.84)	7,773.00	(9,712.84)
EMPLOYEE BENEFITS	756.14	1,217.16	(461.02)	30,691.69	14,605.92	16,085.77
TEMPORARY HELP	(382.52)	.00	(382.52)	4,260.83	.00	4,260.83
AUTO LEASE EXPENSE	2,344.22	1,747.91	596.31	26,154.67	20,974.92	5,179.75
EQUIPMENT/FURNITURE RENTAL	(2,705.32)	.00	(2,705.32)	7,784.27	10,818.00	(3,033.73)
AUTO EXPENSES	215.49	319.16	(103.67)	7,076.55	3,829.92	3,246.63
AIR FARE	(215.00)	1,600.16	(1,815.16)	19,297.20	19,201.92	95.28
HOTELS	464.59	1,139.91	(675.32)	14,414.55	13,678.92	735.63
AUTO RENTAL	5.50	210.00	(204.50)	2,193.75	2,520.00	(326.25)
ENTERTAINMENT	(24.00)	126.00	(150.00)	2,817.38	1,512.00	1,305.38
ADVERTISING	.00	.00	.00	457.28	.00	457.28
OTHER TRAVEL EXPENSES	40.00	.00	40.00	324.84	.00	324.84
MEALS	1,362.70	583.83	778.87	13,441.63	7,005.96	6,435.67
<b>TOTAL COST OF SALES</b>	<b>828,586.28</b>	<b>830,818.62</b>	<b>(2,232.34)</b>	<b>8454,966.11</b>	<b>8380,641.44</b>	<b>74,324.67</b>
<b>GROSS PROFIT ON SALES</b>	<b>820,929.05</b>	<b>832,390.97</b>	<b>(11,461.92)</b>	<b>8130,218.50</b>	<b>8223,970.85</b>	<b>(93,752.35)</b>

## PROFIT AND LOSS STATEMENT

For the period December 1, 1995 to December 31.

	CURRENT MONTH	BUDGET FOR MONTH	VARIANCE	YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE
<b>GENERAL &amp; ADMIN EXPENSES</b>						
OFFICE RENT	\$3,581.28	\$3,995.91	(414.63)	\$47,531.78	\$47,950.92	(419.14)
INSURANCE - LIABILITY, WORKROOM	241.83	770.25	(528.42)	13,537.76	9,243.00	3,294.76
PROFESSIONAL FEES	12,690.24	210.00	12,480.24	11,334.24	2,520.00	8,814.24
DATA PROCESSING SERVICES	710.00	.00	710.00	710.00	.00	710.00
MAINTENANCE - FURNITURE	(27.25)	126.00	(153.25)	4,405.89	1,512.00	2,893.89
MAINTENANCE - EQUIPMENT	609.62	.00	609.62	836.14	.00	836.14
PAINTING & REFURBISHING	.00	.00	.00	382.50	.00	382.50
OFFICE EXPENSES	2,403.62	420.00	1,983.62	16,686.35	5,040.00	11,646.35
PLANT SERVICE	44.00	46.16	(2.16)	528.00	553.92	(25.92)
COFFEE SERVICE	(14.00)	105.00	(119.00)	1,207.39	1,260.00	(52.61)
DUES & SUBSCRIPTIONS	(329.73)	168.00	(497.73)	3,618.93	2,016.00	1,602.93
POSTAGE COURIER & EXPRESS MAIL	(820.04)	168.00	(988.04)	1,088.79	2,016.00	(927.21)
TELEPHONE	851.43	1,068.50	(217.07)	16,611.74	12,822.00	3,789.74
TAXES & LICENSES	218.67	117.58	101.09	567.64	1,410.98	(843.32)
LATE FEES	9.89	.00	9.89	1,915.71	.00	1,915.71
BANK FEES	261.82	.00	261.82	2,461.78	.00	2,461.78
OTHER MISCELLANEOUS EXPENSE	1,327.52	.00	1,327.52	11,173.67	.00	11,173.67
<b>TOTAL GEN &amp; ADMIN EXPENSES</b>	<b>\$21,758.90</b>	<b>\$7,195.40</b>	<b>14,563.50</b>	<b>\$133,596.31</b>	<b>\$86,344.80</b>	<b>47,251.51</b>
<b>OTHER NON-OPERATING EXPENSES</b>						
INTEREST EXPENSE	\$1,094.14	\$798.83	295.31	\$17,698.73	\$9,585.96	8,112.77
DEPRECIATION EXPENSE	1,742.17	.00	1,742.17	1,742.17	.00	1,742.17
OTHER EXPENSES	1,142.96	.00	1,142.96	1,142.96	.00	1,142.96
<b>NET INCOME / (LOSS)</b>	<b>(\$4,809.12)</b>	<b>\$24,396.74</b>	<b>(29,205.86)</b>	<b>(\$23,961.67)</b>	<b>\$128,040.09</b>	<b>(152,001.76)</b>

FLORIDA PUBLIC SERVICE COMMISSION  
CAPITOL CIRCLE OFFICE CENTER - 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

DEPOSIT

DATE

D 5 8 6

AUG 0 6 1997

APPLICATION FORM  
for

AUTHORITY TO PROVIDE SHARED TENANT SERVICE  
WITHIN THE STATE OF FLORIDA

INSTRUCTIONS

1. This form is used for an original application for a certificate and for approval of assignment or transfer of an existing shared tenant service certificate. In case of an assignment or transfer, the information provided shall be for the purchaser, assignee or transferee.
2. Respond to each item requested in the application and appendices. If an item is not applicable, please explain why.
3. Use a separate sheet for each answer which will not fit the allotted space.
4. If you have questions about completing the form, contact:

Florida Public Service Commission  
Division of Communications, Certification & Compliance Section  
Capitol Circle Office Center - 2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0856  
(904) 413-6600

EXECUTIVE BUSINESS CENTERS, INC.

1080 HOLCOMB BRIDGE ROAD  
BUILDING 100 SUITE 310  
ROSWELL, GA 30076

\*\*\*\*\*100 DOLLARS AND 00 CENTS

PAY TO  
ORDER  
OF

SOUTHTRUST BANK OF GEORGIA, N.A.  
ATLANTA, GEORGIA 30303

No. 011392

CHECK DATE	CHECK NO.
07/09/97	11392
CHECK AMOUNT	
*****100.00	

FLORIDA PUBLIC SERVICE COMM.  
DIVISION OF ADMINISTRATION  
2540 SHUMARD OAK BLVD  
TALLAHASSEE FL 32399-0850  
GUNTER BUILDING

*Brian W. [Signature]*  
AUTHORIZED SIGNATURE