



Public Service Commission

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

DATE: January 20, 1998
TO: Nancy Pruitt, Division of Communications
FROM: David J. Draper, Division of Auditing and Financial Analysis *DD*
RE: Docket No. ~~980000~~-TL, Nationwide Wireless Communications, Inc. d/b/a Wireless Depot of Boston, Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *ALM HPC*

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 Nationwide Wireless Communications, Inc. d/b/a Wireless Depot of Boston (WDB) for the ten month period ending October 15, 1997. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, WDB has adequate liquidity, sufficient common equity and reported a positive net income for the period.

In this matter, WDB is asking for a certificate to provide IXC service. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate. The applicant attests to its financial capability to provide and maintain the proposed telecommunications service by noting that the Company will increase available capital from continuing operations. Based on this showing, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

cc: Division of Legal Services
Division of Auditing and Reporting (2) ↓

104670-98
2/26/98

**DOCKET NO. 980039-TI
NATIONWIDE WIRELESS COMMUNICATIONS,
INC. d/b/a WIRELESS DEPOT OF BOSTON**

**IXC TELECOMMUNICATION SERVICE
FINANCIAL ANALYSIS**

FROM UNAUDITED FINANCIAL STATEMENTS

	AS OF 10/15/97
CURRENT ASSETS	\$63,517
CURRENT LIABILITIES	0
CURRENT RATIO	NMF
CASH	11,517
COMMON EQUITY	63,517
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	63,517
COMMON EQUITY RATIO	100%
NET INCOME	62,517
RETURN ON EQUITY	98%

NMF = No Meaningful Figure