



Public Service Commission

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

DATE: March 30, 1998
TO: Rick Moses, Division of Communications
FROM: Pete Lester, Division of Auditing and Financial Analysis *PZ*
RE: Docket No. 980220-TI, Cyberlight International, Inc., Financial Analysis *ALM*
 Certificate Application for Intrastate Interexchange Telecommunications Service *APC*

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 Cyberlight International, Inc. (Cyberlight) for the nine-month period ended September 30, 1997. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, Cyberlight has adequate liquidity and ownership equity but it reports negative net income for the period.

- ACK _____
- AFA _____
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- LIN _____
- PHG _____
- RCH _____
- SEC _____
- WAS _____
- ZH _____

In this matter, Cyberlight is asking for a certificate to provide IXC service. Staff notes the limited nature of the application. 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 it receives capital infusions from its owners, that it has adequate cash flow currently, and that it has positioned itself for growth. 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 Records and Reporting (2)

DOCUMENT CONTROL DATE

03852 APR-28

FILED

**DOCKET NO. 980220-TI
CYBERLIGHT INTERNATIONAL, INC.
IXC CERTIFICATE
FINANCIAL ANALYSIS
ATTESTATION DONE**

FROM UNAUDITED FINANCIAL STATEMENTS

**NINE MONTHS
ENDED
SEPTEMBER 30, 1997**

CURRENT ASSETS	2,293,635
CURRENT LIABILITIES	2,423,521
CURRENT RATIO	0.95
CASH	796,128
COMMON EQUITY	2,228,291
TOTAL DEBT	582,950
PREFERRED STOCK	0
TOTAL INVESTOR CAPITAL	2,811,241
COMMON EQUITY RATIO	79%
NET INCOME	(2,990,457)
RETURN ON EQUITY	NEGATIVE

STATE OF FLORIDA

Commissioners:
JULIA L. JOHNSON, CHAIRMAN
J. TERRY DEASON
SUSAN F. CLARK
JOE GARCIA
E. LEON JACOBS, JR.



DIVISION OF RECORDS & REPORTING
BLANCA S. BAYÓ
DIRECTOR
(850) 413-6770

Public Service Commission

February 11, 1998

Monique Byrnes
Technologies Management, Inc.
Post Office Drawer 200
Winter Park, Florida 32790-0200

Re: Docket No. 980220-T1

Dear Ms. Byrnes:

This will acknowledge receipt of an application for certificate to provide interexchange telecommunications service by Cyberlight International, Inc., which was filed in this office on February 10, 1998 and assigned the above-referenced docket number. Appropriate staff members will be advised.

Mediation may be available to resolve any dispute in this docket. If mediation is conducted, it does not affect a substantially interested person's right to an administrative hearing. For more information, contact the Office of General Counsel at (850) 413-6078 or FAX (850) 413-6079.

Please make notes as well that Commission Rule 25-22.005(7), F.A.C., requires certificated companies to notify the Commission of any changes in name, telephone, address, or contact person. Should your application be granted by the Commission, you will be expected to comply with this rule by advising us of any changes as they occur.

Division of Records and Reporting
Florida Public Service Commission