



Public Service Commission

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

DATE: November 20, 1998
TO: Nancy Pruitt, Division of Communications
FROM: Eva P. Samaan, Division of Auditing and Financial Analysis *BD*
RE: Docket No. 981045-TI, Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *OK*

Section 364.337 (1), 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 . . .

Computer Business Sciences, Inc. (CBSI) requested and was granted confidentiality for its financial statements. Regarding the showing of financial capability, the Finance staff has analyzed the financial statements of CBSI for the period ending September 30, 1997.

In this matter, CBSI is asking for a certificate to provide IXC telecommunications 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.

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cc: Division of Legal Services
Division of Records and Reporting (2)

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DOCKET NO. 981045-TI
COMPUTER BUSINESS SCIENCES, INC.

IXC TELECOMMUNICATION SERVICE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS AS OF 12/31/97

CURRENT ASSETS	\$3,240,228
CURRENT LIABILITIES	1,840,797
CURRENT RATIO	1.76
CASH	77,859
COMMON EQUITY	2,528,281
TOTAL DEBT	2,766,898
TOTAL INVESTOR CAPITAL	5,295,179
COMMON EQUITY RATIO	48%
NET INCOME	1,149,897
RETURN ON EQUITY	45%