



Public Service Commission

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

DATE: October 2, 2000

TO: Tommy Williams, Division of Regulatory Oversight *ALM*

FROM: David J. Draper, Division of Economic Regulation *RNT*

RE: Docket No. 000992-TS, World Trade Center TPA, Ltd., Financial Analysis for Certificate Application for Shared Tenant Service

Section 364.339 (2), Florida Statutes, requires the following:

(2) No person shall provide shared tenant service without first obtaining from the commission a certificate of public convenience and necessity to provide such service. The commission shall grant certificates to telecommunications companies upon showings that the applicants have sufficient technical, financial, and managerial capabilities to provide shared tenant services. The commission may require such service to be offered and priced differently to residential and commercial tenants if deemed to be in the public interest.

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of World Trade Center TPA, Ltd. (TPA) for the eight month period ending August 31, 2000. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, TPA has adequate liquidity, sufficient common equity, but reports negative income for the period.

In this matter, TPA is asking for a certificate to provide shared tenant 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 investor's will invest an additional \$750,000. 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)

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DOCUMENT NUMBER-DATE

12762 OCT-68

FPSC-RECORDS/REPORTING

DOCKET NO. 000992
WORLD TRADE CENTER TPA, LTD.

SHARED TENANT SERVICE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

| | AS OF 08/31/2000 |
|------------------------|------------------------|
| CURRENT ASSETS | \$562,407 |
| CURRENT LIABILITIES | 398,187 |
| CURRENT RATIO | 1.41 |
| CASH | 562,407 |
| COMMON EQUITY | 680,656 |
| TOTAL DEBT | 398,187 |
| TOTAL INVESTOR CAPITAL | 1,078,843 |
| COMMON EQUITY RATIO | 63% |
| NET INCOME | (7,525) |
| RETURN ON EQUITY | NMF |

NMF = No Meaningful Figure