TECHNOLOGIES MANAGEMENT INC

210 N. Park Ave.
Winter Park, FL
32789

P.O. Drawer 200
Winter Park, FL
32790-0200

Tel: 407-740-8575
Fax: 407-740-0613
tmi@tminc.com

December 5, 2000
Overnight Delivery

Ms. Blanca Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oaks Boulevard
Tallahassee, Florida 32399-0850

001756-TI

RECEIVED-FPSC
00 DEC -6 PM 2:54
RECORDS AND REPORTING

RE: Application and Initial Tariff of **The Ultimate Connection, L.C. d/b/a TAPCO. The Alternative Phone Company** for Authority to Provide Interexchange Telecommunications Services within the State of Florida.

Dear Ms. Bayo:

Enclosed for filing are the original and six (6) copies of the above-referenced application and initial tariff of The Ultimate Connection, L.C. d/b/a TAPCO. The Alternative Phone Company.

Also enclosed is a Technologies Management, Inc. check in the amount of $250, to cover the filing fee.

Please acknowledge receipt of this filing by returning, filed stamped, the extra copy of this letter in the self-addressed stamped envelope provided for that purpose.

Any questions you may have regarding this application may be addressed to me at the above address, or by calling (407) 740-8575. Thank you for your assistance.

Sincerely,

C.M. Wightman

Connie M. Wightman
Consultant to TAPCO

CW/ks

cc: Thomas Farrell, TAPCO
file: TAPCO - FL
tms: FLi0000

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward a copy of check to RAR with proof of deposit.
Initials of person who forwarded check:

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FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE
15655 DEC-6 8
FPSC-RECORDS/REPORTING

ORIGINAL

FLORIDA PUBLIC SERVICE COMMISSION

DIVISION OF REGULATORY OVERSIGHT
CERTIFICATION SECTION

Application Form for Authority to Provide
Interexchange Telecommunications Service
Between Points Within the State of Florida

Instructions

- This form is used as an original application for an original certificate and for approval of assignment or transfer of an existing certificate. In case of an assignment or transfer, the information provided shall be for the assignee or transferee (See Page 16).

- Print or Type all responses to each item requested in the application and appendices. If an item is not applicable, please explain why.

- Use a separate sheet for each answer which will not fit the allotted space.

- Once completed, submit the original and six (6) copies of this form along with a non-refundable application fee of **$250.00** to:

  Florida Public Service Commission
  Division of Records and Reporting
  2540 Shumard Oak Boulevard
  Tallahassee, Florida 32399-0850
  (850) 413-6770

- If you have questions about completing the form, contact:

  Florida Public Service Commission
  Division of Regulatory Oversight
  Certification Section
  2540 Shumard Oak Blvd.
  Tallahassee, Florida 32399-0850
  (850) 413-6480

FORM PSC/CMU 31 (12/96)
Required by Commission Rule Nos. 25-24.470, 25-24.471, and 25-24.480(2).

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

(X) **Original certificate** (new company)

( ) **Approval of transfer of existing certificate:** Example, a non-certificated company purchases an existing company and desires to retain the certificate of authority of that company.

( ) **Approval of assignment of existing certificate:** Example, a certificated company purchases an existing company and desires to retain the certificate of authority of that company.

( ) **Approval of transfer of control:** Example, a company purchases 51% of a certificated company. The Commission must approve a new controlling entity.

2. **Name of Company:**

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company

3. **Name under which applicant will do business (fictitious name, etc.):**

TAPCO. The Alternative Phone Company

4. **Official mailing address (including street name & number, post office box, city, state, zip code):**

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company
18215 Paulson Drive
Port Charlotte, FL 33954
Phone: (941) 255-8115
Facsimile: (941) 629- 4452

5. **Florida address (including street name & number, post office box, city, state, zip code):**

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company
18215 Paulson Drive
Port Charlotte, FL 33954
Phone: (941) 255-8115
Facsimile: (941) 629- 4452

6. **Select type of business your company will be conducting. / (check all that apply):**

(X) **Facilities based carrier** - company owns and operates or plans to own and operate telecommunications switches and transmission facilities in Florida.

(X) **Operator Service Provider** - company provides or plans to provide alternative operator services for IXCs; or toll operator services to call aggregator locations; or clearinghouse services to bill such calls.

(X) **Reseller** - company has or plans to have one or more switches but primarily leases the transmission facilities of other carriers. Bills its own customer base for services used.

( ) **Switchless Rebiller** - company has no switch or transmission facilities but may have a billing computer. Aggregates traffic to obtain bulk discounts from underlying carrier. Rebills end users at a rate above its discount but generally below the rate end users would pay for unaggregated traffic.

( ) **Multi-Location Discount Aggregator** - company contracts with unaffiliated entities to obtain bulk/volume discounts under multi-location discount plans from certain underlying carriers. Then offers the resold service by enrolling unaffiliated customers.

( ) **Prepaid Debit Card Provider** - any person or entity that purchases 800 access from an underlying carrier or unaffiliated entity for use with prepaid debit card service and/or encodes the cards with personal identification numbers.

7. **Structure of organization:**

( ) Individual
( ) Foreign Corporation
( ) General Partnership
( ) Other
(X) Corporation
( ) Foreign Partnership
( ) Limited Partnership

8. **If individual**, provide:

Name:
Title:
Address:
City, ST, Zip:

Telephone #:
Fax #:
Internet E-Mail Address:
Internet Website Address:

9. **If incorporated in Florida**, provide proof of authority to operate in Florida:

Florida Secretary of State Corporate Registration #: L99000006226

10. **If foreign corporation**, provide proof of authority to operate in Florida:

Florida Secretary of State Corporate Registration #: Not applicable

11. **If using fictitious name-d/b/a**, provide proof of compliance with fictitious name statute (Chapter 865.09,FS to operate in Florida:

Florida Secretary of State fictitious name registration #: G00168900103

12. **If a limited liability partnership**, provide proof of registration to operate in Florida:

Florida Secretary of State registration #: Not applicable

13. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name:
Title:
Address:
City, ST, Zip:

Telephone #: **Fax #:**
Internet E-Mail Address:
Internet Website Address:

14. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169,FS), if applicable.

Florida registration #: Not applicable

15. Provide **F.E.I. Number** (if applicable): 65-0950-738

16. **Provide the following (if applicable):**

(a) **Will the name of your company appear on the bill for your services?**
(X) **Yes** ( ) **No**

(b) **If not, who will bill for your services?**

Name:
Title:
Address:
City, ST, Zip:

Telephone #: **Fax #:**

(c) **How is this infomation provided?**

Not applicable

17. **Who will receive the bills for your service?**

(X)	Residential customers	(X)	Business customers
( )	PATS providers	( )	PATS station end-users
( )	Hotels & motels	( )	Hotel & motel guests
( )	Universities	( )	Universities dormitory residents
(X)	Other: (specify)	Anyone who uses the Company=s service	

18. **Who will serve as liaison th the Commission with regard to the following:**

(a) **the application:**

Connie M. Wightman, Consultant
Consultant to TAPCO
Technologies Management, Inc.
P.O. Drawer 200
Winter Park, Florida 32790-0200
Telephone: (407) 740-8575
Facsimile: (407) 740-0613
Internet E-Mail Address: cwightman@tminc.com

(b) **Official point of contact forthe ongoing operations of the company:**

Mr. Thomas J. Farrell, President
The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company
18215 Paulson Drive
Port Charlotte, FL 33954
Phone: (941) 255-8115
Facsimile: (941) 629- 4452
Internet E-Mail Address: tom@altphoneco.com

(c) **Complaints/Inquiries from customers:**

Mr. Thomas J. Farrell, President
The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company
18215 Paulson Drive
Port Charlotte, FL 33954
Phone: (941) 255-8115
Facsimile: (941) 629- 4452
Internet E-Mail Address: tom@altphoneco.com

19. **List the states in which the applicant:**

(a) **has operated as an interexchange telecommunications company:**

None

(b) **has applications pending to be certificated as an interexchange telecommunications company:**

None

(c) **is certificated to operate as an interexchange telecommunications company:**

None, however, TAPCO is authorized to provide alternative local exchange telecommunications service within the State of Florida under certificate no. 7289.

(d) **has been denied authority to operate as an interexchange telecommunications company and the circumstances involved:**

None

(e) **has had regulatory penalties imposed for violations of telecommunications statutes and the circumstances involved:**

None

(f) **has been involved in civil court proceedings with an interexchange carrier, local exchange company or other telecommunications entity, and the circumstances involved:**

None

20. **Indicate if any of the officers, directors, or any of the ten largest stockholders have previously been:**

(a) **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.**

No officer, director or stockholder of the Company has been adjudged bankrupt, mentally incompetent, or found guilty of any felony or of any crime. No officer, director or stockholder of the Company is involved in proceedings which may result in such action.

(b) **an officer, director partner or stockholder in any other Florida certificated telephone company. If yes, give name of company and relationship. If no longer associated with company, give reason why not.**

No officer, director, partner or stockholder of the Company is an officer director or stockholder in any other Florida certificated telephone company.

21. **The applicant will provide the following interexchange carrier services / (check all that apply):**

A. _X_ **MTS with distance sensitive per minute rates**
- __ Method of access is FGA
- __ Method of access is FGB
- _X_ Method of access is FGD
- __ Method of access is 800

B. __ **MTS with route specific rates per minute**
- __ Method of access is FGA
- __ Method of access is FGB
- __ Method of access is FGD
- __ Method of access is 800

C. _X_ **MTS with statewide flat rates per minute (i.e. not distance sensitive)**
- __ Method of access is FGA
- __ Method of access is FGB
- __ Method of access is FGD
- _X_ Method of access is 800

D. __ **MTS for pay telephone service providers.**

E. __ **Block of time calling plan (Reach Out Floida, Ring America, etc.)**

F. _X_ **800 Service (Toll free)**

G. __ **WATS type service (Bulk or volume discount)**
- __ Method of access is via dedicated facilities
- __ Method of access is via switched facilities

H. __ **Private line services (Channel Services) (For ex. 1.544 mbps, DS-3, etc.)**

I. __ **Travel service**
- __ Method of access is 950
- __ Method of access is 800

J. __ **900 service**

K. _X_ **Operator Services**
- _X_ Available to presubscribed customers
- __ Available to non presubscribed customers (for example, patrons of hotels, students in universities, patients in hospitals.
- __ Available to inmates

Services included are:
- _X_ Station assistance
- _X_ Person to person assistance
- _X_ Directory assistance
- __ Operator verify and interrupt
- __ Conference calling

22. **Submit the proposed tariff under which the company plans to begin operation. Use the format required by Commission Rule 25-24.485.(example enclosed).**

Please see Attachment I.

23. **Submit the following:**

A. **Managerial capability:** give resumes of employees/officers of the company that would indicate sufficient managerial experiences of each.

B. **Technical capability:** give resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance.

C. **Financial capability.**

The application **should contain** the applicant=s audited financial statements for the most recent 3 years. If the applicant does not have audited financial statements, it shall so be stated.

The unaudited financial statements should be signed by the applicant=s chief executive officer and chief financial officer **affirming that the financial statements are true and correct** and should include:

1. the balance sheet;

2. income statement; and

3. statement of retained earnings.

Note: *This documentation may include, but is not limited to, financial statements, a projected profit and loss statement, credit references, credit bureau reports, and descriptions of business relationships with financial institutions.*

Further, the following (which includes supporting documentation) should be provided:

1. **A written explanation** that the applicant has sufficient financial capability to provide the requested service

2. **A written explanation** that the applicant has sufficient financial capability to maintain the requested service.

3. **A written explanation** that the applicant has sufficient financial capability to meet its lease or ownership obligations

THIS PAGE MUST BE COMPLETED AND SIGNED

APPLICANT ACKNOWLEDGMENT STATEMENT

1. **REGULATORY ASSESSMENT FEE:**
I understand that all telephone companies must pay a regulatory assessment fee in the amount of .15 of one percent of its gross operating revenue derived from intrastate business. Regardless of the gross operating revenue of a company, a minimum annual assessment fee of $50 is required.

2. **GROSS RECEIPTS TAX:**
I understand that all telephone companies must pay a gross receipts tax of two and one-half percent on all intra and interstate business.

3. **SALES TAX:**
I understand that a seven percent sales tax must be paid on intra and interstate revenues.

4. **APPLICATION FEE:**
A non-refundable application fee of $250.00 must be submitted with the application.

UTILITY OFFICIAL:

Thomas J. Farrell

Mr. Thomas J. Farrell, President
The Ultimate Connection, L.C.
d/b/a TAPCO.The Alternative Phone Company
18215 Paulson Drive
Port Charlotte, FL 33954
Phone: (941) 255-8115
Facsimile: (941) 629- 4452

Date 11/21/00

FORM PSC/CMU 31 (12/96)
Required by Commission Rule Nos. 25-24.470, 25-24.471, and 25-24.480(2).

THIS PAGE MUST BE COMPLETED AND SIGNED

CUSTOMER DEPOSITS AND ADVANCE PAYMENTS

A statement of how the Commission can be assured of the security of the customer=s deposits and advance payments may be provided in one of the following ways (applicant, please / check one):

(/) The applicant will not collect deposits nor will it collect payments for service more than one month in advance.

( ) The applicant intends to collect deposits and/or advance payments for more than one month=s service and will file and maintain a surety bond with the Commission in an amount equal to the current balance of deposits and advance payment in excess of one month. (The bond must accompany the application).

UTILITY OFFICIAL:

Thomas J. Farrell

Mr. Thomas J. Farrell, President
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18215 Paulson Drive
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Phone: (941) 255-8115
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Date 11/21/00

FORM PSC/CMU 31 (12/96)
Required by Commission Rule Nos. 25-24.470, *25-24.471, and 25-24.480(2).*

THIS PAGE MUST BE COMPLETED AND SIGNED

AFFIDAVIT

By my signature below, I the undersigned owner or officer attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide alternative local exchange company service in the state of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that pursuant to Chapter 837.06, Florida Statutes, "Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083".

UTILITY OFFICIAL:

Thomas J. Farrell

Mr. Thomas J. Farrell, President
The Ultimate Connection, L.C.
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CURRENT FLORIDA INTRASTATE SERVICES

Applicant **has** (   ) or **has not** (/) previously provided intrastate telecommunications in Florida.

If the answer is Has, fully describe the following:

a) What services have been provided and when did these services begin?

b) It the services are not currently offered, when were they discontinued?

UTILITY OFFICIAL:

Thomas J. Farrell

Mr. Thomas J. Farrell, President
The Ultimate Connection, L.C.
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Date 11/21/00

FORM PSC/CMU 31 (12/96)
Required by Commission Rule Nos. 25-24.470, 25-24.471, and 25-24.480(2).

CERTIFICATE TRANSFER, OR ASSIGNMENT STATEMENT

I, ____________________ of __________________, and current holder of Florida Public Service Commission Certificate Number #__________________, have reviewed this application and join in the petitioner=s request for a:

G Transfer

G Assignment

of the above mentioned certificate.

UTILITY OFFICIAL:

____
Name

Signature

____
Title

Date

____
Telephone No.

Fax No.

Address:

FORM PSC/CMU 31 (12/96)
Required by Commission Rule Nos. 25-24.470, 25-24.471, and 25-24.480(2).

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company

Attachment I

Proposed Tariff

TITLE PAGE

FLORIDA TELECOMMUNICATIONS TARIFF

OF

The Ultimate Connection, L.C. d/b/a
TAPCO. the Alternative Phone Company

This tariff contains the descriptions, regulations, and rates applicable to the furnishing of resold telecommunication services provided by The Ultimate Connection, L.C. d/b/a TAPCO. The Alternative Phone Company ("TAPCO") with principal offices located at 18215 Paulson Drive, Port Charlotte, Florida 33954. This tariff applies for services furnished within the State of Florida. This tariff is on file with the Florida Public Service Commission, and copies may be inspected, during normal business hours, at the Company's principal place of business.

CHECK SHEET

Pages of this tariff, as indicated below, are effective as of the date shown at the bottom of the respective pages. Original and revised pages, as named below, comprise all changes from the original tariff and are currently in effect as of the date on the bottom of this page.

PAGE	REVISION	PAGE	REVISION
1	Original *	26	Original *
2	Original *	27	Original *
3	Original *	28	Original *
4	Original *	29	Original *
5	Original *	30	Original *
6	Original *	31	Original *
7	Original *	32	Original *
8	Original *	33	Original *
9	Original *	34	Original *
10	Original *	35	Original *
11	Original *	36	Original *
12	Original *	37	Original *
13	Original *	38	Original *
14	Original *	39	Original *
15	Original *	40	Original *
16	Original *	41	Original *
17	Original *		
18	Original *		
19	Original *		
20	Original *		
21	Original *		
22	Original *		
23	Original *		
24	Original *		
25	Original *		

* - indicates those pages included with this filing

TABLE OF CONTENTS

SYMBOLS

The following are the only symbols used for the purposes indicated below:

(D) - Delete or Discontinue

(I) - Change Resulting in an Increase to a Customer's Bill

(M) - Moved from another Tariff Location

(N) - New

(R) - Change Resulting in a Reduction to a Customer's Bill

(T) - Change in Text or Regulation but no Change in Rate or Charge.

When changes are made in any tariff sheet, a revised sheet will be issued canceling the tariff sheet affected. Changes will be identified on the revised sheet(s) through the use of the above mentioned symbols.

TARIFF FORMAT

A. **Sheet Numbering** - Sheet numbers appear in the upper right corner of the page. Sheets are numbered sequentially. However, new sheets are occasionally added to the tariff. When a new sheet is added between sheets already in effect, a decimal is added. For example, a new sheet added between sheets 14 and 15 would be 14.1.

B. **Sheet Revision Numbers** - Revision numbers also appear in the upper right corner of each page. These numbers are used to determine the most current sheet version on file with the FPSC. For example, the 4th revised Sheet 14 cancels the 3rd revised Sheet 14. Because of various suspension periods, deferrals, etc. the FPSC follows in their tariff approval process, the most current sheet number on file with the Commission is not always the tariff pages in effect. Consult the check sheet for sheet currently in effect.

C. **Paragraph Numbering Sequence** - There are nine levels of paragraph coding. Each level of coding is subservient to its next higher level:

2.
2.1.
2.1.1.
2.1.1.A.
2.1.1.A.1.
2.1.1.A.1.(a).
2.1.1.A.1.(a).I.

D. **Check Sheets** - When a tariff filing is made with the FPSC, an updated check sheet accompanies the tariff filing. The check sheet lists the sheets contained in the tariff, with a cross reference to the current revision number. When new pages are added, the check sheet is changed to reflect the revision. All revisions made in a given filing are designated by an asterisk (*). There will be no other symbols used on the check sheet if these are the only changes made to it (i.e., the format, etc. remains the same, just revised revision levels on some pages). The tariff user should refer to the latest check sheet to find out if a particular sheet is the most current on file with the FPSC.

SECTION 1.0 - TECHNICAL TERMS AND ABBREVIATIONS

Access - Access to TAPCO's services are provided by one or more or a combination of the following methods: presubscription in equal access areas, direct access, 800, 950 and 10XXX dialing sequences.

Access Code - A sequence of numbers that, when dialed, connect the caller to the provider of services associated with that sequence.

Authorization Code - A numerical code, one or more of which may be assigned to a Customer, to enable the Company to identify the origin of the Service User so the Company may rate and bill the call. All Authorization Codes shall be the sole property of the Company and no Customer shall have any property or other right or interest in the use of any particular Authorization Code. Automatic Numbering Identification ("ANI") may be used as or in connection with the Authorization Code.

Authorized User - A person or entity that accesses the Company's services. An Authorized User is responsible for compliance with this tariff.

Automatic Numbering Identification (ANI) - A type of signaling provided by a local exchange telephone company that automatically identifies the local exchange line from which a call originates.

Billed Party - The person or entity responsible for payment of the Company's Service(s): For a Direct Dialed Call, the person or entity responsible for payment is the Customer responsible for payment for local telephone service at the telephone used to originate an intrastate call. In the case of a Traveler Card call or Phone Home Card call the person or entity responsible for payment is the Customer of record of the Traveler Card or Phone Home Card used.

Central Office - A Local Exchange Carrier switching system where Local Exchange Carrier customer station loops are terminated for purposes of interconnection to each other and to trunks.

Channel - The term "Channel" denotes a path for electrical transmission between two or more points, the path having a band width designed to carry voice grade transmission.

SECTION 1.0 - TECHNICAL TERMS AND ABBREVIATIONS, (CONT'D.)

Collect Call - A billing arrangement whereby the originating caller may bill the charges for a call to the called party, provided the called party agrees to accept responsibility for the charges.

Commercial Credit Card Call - A billing arrangement by which a call may be charged to an authorized major commercial credit card.

Customer Dialed Calling Card Call - A service whereby the End User dials all of the digits necessary to route and bill the call.

Common Carrier - A company or entity providing telecommunications services to the public.

Commission - Refers to the *Florida Public Service Commission* (FPSC).

Customer - The term "Customer" denotes the person, partnership, association, joint stock company, trust, corporation, or governmental entity or any other entity that is responsible for payment of charges and for compliance with this tariff.

Customer - Provided Facilities - The term "Customer - Provided Facilities" denotes all communications facilities provided by the Customer and/or Authorized User other than those provided by the Company.

Direct Dialed Call - An intrastate telephone call that is automatically completed and billed to the telephone number from which the call originated without the automatic or live assistance of an operator.

SECTION 1.0 - TECHNICAL TERMS AND ABBREVIATIONS, (CONT'D.)

Equal Access - Has the meaning given that term in Appendix B of the Modification of Final Judgment entered August 24, 1982, in United States v. Western Electric, Civil Action No. 82-0192 (United States District Court, District of Colombia), as amended by the Court in its orders issued prior to October 17, 1990.

Equal Access Code - An access code that allows the public to obtain an equal access connection to the carrier associated with that code.

Exchange - The term "Exchange" denotes a unit established by the Local Exchange Carrier for the administration of communications service in a specified area that usually embraces a city, town or village and its environs. It consists of one or more Central Offices together with the associated facilities used in furnishing communications service within that area.

FPSC - Refers to the Florida Public Service Commission.

Intrastate Message Telecommunications Service ("MTS") - The term "Intrastate Message Telecommunications Services" denotes the furnishing of direct dialed intrastate switched service to the Customer for the completion of long distance voice and dial-up low speed data transmissions over voice grade channels between points wholly within the State of Florida.

Measured Charge - A charge assessed on a per minute or incremental basis in calculating a portion of the charges due for a completed call.

Operator Dialed Surcharge - This charge applies to calls when the user dials "00" only and any valid company operator access code and requests that the operator dial the destination number.

Operator Station Call - A service whereby the originating Customer requests the assistance of a Company Operator to place or bill the call. Calls billed collect or to a telephone company issued Calling Card, to an authorized Commercial Credit Card, or to a Third Party are Operator Station Calls unless the call is placed on a Person-to-Person basis.

SECTION 1.0 - TECHNICAL TERMS AND ABBREVIATIONS, (CONT'D.)

Personal Identification Numbers (PINS) - Code numbers used in connection with designated telephone numbers which allow intrastate calls to be categorized for various applications.

Person-to-Person Call - A service whereby the person originating the call specifies to the Company operator a particular person to be reached, a particular mobile station, a particular station, room number, department, or office to be reached through a PBX attendant.

Point(s) of Presence - The term "Point(s) of Presence" denotes the site(s) where the Company provides a network interface with facilities provided by Other Common Carriers, Local Exchange Carriers or Customers for access to the Company network configuration.

Premise - The term "Premise" denotes a building or buildings on contiguous property (except railroad rights-of-way, etc.) not separated by a public highway.

Service - Intrastate telecommunications service provided to a Customer or Authorized User by the Company.

Special Access Service - All exchange access not utilizing telephone company end office switches. This service includes dedicated access that connects end user to end user, end user to carrier, or carrier to carrier and may include analog or digital channels for voice, data or video transmissions.

Subscriber - Any person, firm, partnership, corporation, governmental agency or other entity that orders service from the Company on behalf of itself or on behalf of others. A Subscriber may, in the ordinary course of its operations, makes telephones available to transient users of its premises for placing of intrastate calls. The Subscriber has a pre-existing business arrangement with the Company and may also be a Customer.

Third Party Billing - A billing arrangement by which the charges for a call may be billed to a telephone number that is different from the calling number and the called number.

Telecommunications - The transmission of voice communications or, subject to the transmission capabilities of the Service, the transmission of data, facsimile, signaling, metering, or any other form of intelligence.

SECTION 2.0 - RULES AND REGULATIONS

2.1 Undertaking of the Company

Service is offered to residential and business Customers of the Company to provide direct dialed calls originating and terminating within the State of Florida, using the Company's network configuration. The Company provides switched long distance network services for voice grade and low speed dial-up data transmission services. The Company does not undertake to transmit messages but furnishes the use of its facilities to its Customers for communications. All Services are provided subject to the terms and conditions set forth in this tariff.

The Company's services are provided on a monthly basis unless otherwise provided, and are available twenty-four (24) hours per day, seven (7) days per week.

2.2 Applicability of Tariff

This tariff applies to telephone calls which originate and terminate in the State of Florida.

2.3 Credit Regulations

The charges for service are due when billed and are billed and collected by the Company or its authorized agent, or the connecting company from whose service point the messages were sent paid or at whose service point the messages were received collect.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.4 Payment for Service

The Customer is responsible for payment of all charges for services, including charges for service originated or charges accepted at the Customer's service point.

(A) Charges for direct dialed calls will be included on the originating party's bill pursuant to billing and collection agreements established by the Company or its intermediary with the applicable telephone company.

(B) Any applicable federal, state and local use, excise, sales or privileges taxes or similar liabilities chargeable to or against the Company as a result of the provision or the Company's service hereunder to the Customer shall be charged to and payable by the Customer in addition to the rates indicated in this tariff.

(C) The Customer shall remit payment of all charges to any agency authorized by the Company to receive such payment.

(D) If the bill is not paid within thirty calendar days following the mailing of the bill, the account will be considered delinquent.

(E) A delinquent account may subject the Customer's service to temporary disconnection. The Company is responsible for notifying the Customer in writing at least five business calendar days before service is disconnected.

(F) Failure to receive a bill will not exempt a Customer from prompt payment of any sum or sums due the Company.

(G) In the event the Company must employ the services of attorneys for collection of charges due under this tariff or any contract for special services, Customer shall be liable for all costs of collection including reasonable attorney's fees and court costs.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.4 Payment for Service, (Cont'd.)

(H) TAPCO will not bill for unanswered calls in areas where Equal Access is available, nor will TAPCO knowingly bill for unanswered telephone calls where Equal Access is not available. In the event that an unanswered call is inadvertently billed due to the unavailability of Equal Access, TAPCO will cancel all such charges upon request or may credit the account of the Billed Party. Any call for which the billed duration exceeds one minute shall be presumed to have been answered.

(I) In the event the Customer is overbilled, an adjustment will be made to the Customer's account and the Customer will be deemed to not owe overbilled amount. If the Customer is underbilled, the Customer is allowed to either pay in lump sum or in installments at least equal to the time period of the underbilling.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.5 Taxes

The Company shall charge the Customer an amount sufficient to recover any governmental assessments, fees, license, or other similar taxes or fees imposed upon the Company. Such taxes or fees shall be recovered in the following manner:

2.5.1 For Debit Service, taxes or fees shall be included in the schedule for this service, unless otherwise negotiated with the distributor.

2.5.2 For all other services offered by the Company, taxes and fees shall be added pro-rata, insofar as practical, to the rates and charges stated in the Company's rate schedules and listed as separate line items on the Customer's bill for services provided.

2.6 Right to Backbill for Improper Use of the Company's Service

Any person or entity that uses, appropriates or secures the use of service from the Company, whether directly or indirectly, in any unlawful manner or through the providing of any misleading or false information to the Company and which uses, appropriation, or securing of services is inconsistent with the stated uses, intents, and purposes of this tariff or any restrictions, conditions, and limitations stated herein, shall be liable for an amount equal to the accrued and unpaid charges that would have been applicable to the use of the Company's service actually made by Customer.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.7 Cancellation or Interruption of Services

2.7.1 Without incurring liability, TAPCO may discontinue Services, effective immediately after receipt of written notice (Notice shall be deemed received on the fifth business day following mailing of notice.), to a Customer or to a particular Customer location, or may withhold the provision of ordered or contracted service under the following conditions:

(A) For nonpayment of any sum due TAPCO for more than thirty days after issuance of the bill for the amount due;

(B) For violation of any of the provisions of this tariff;

(C) For violation of any law, rule, regulation, or policy of any governing authority having jurisdiction over TAPCO's service; or

(D) By reason of any order or decision of a court having competent jurisdiction, public service commission or federal regulatory body or other governing authority prohibiting TAPCO from furnishing its service.

2.7.2 Without incurring liability, TAPCO may interrupt the provision of service at any time in order to perform test(s) and inspections to assure compliance with tariff regulations and the proper installation and operation of Subscriber/Customer and TAPCO's equipment and facilities and may continue such interruption until any items of noncompliance or improper equipment operations so identified are rectified.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.7 Cancellation or Interruption of Services, (Cont'd.)

2.7.3 Service may be discontinued by TAPCO by blocking traffic to certain countries, cities or NXX exchanges, or by blocking calls using certain Customer Authorization Codes, when TAPCO deems it necessary to take action to prevent unlawful use of its service. TAPCO may restore service as soon as it can be provided without undue risk.

2.7.4 The termination notice process provides adequate time intervals for the Customer to prevent termination or disconnect.

(A) The first notice is our "Disconnect Notice". It is sent to customers who have a past due balance of $10.00 or more on the 10th day after bills are sent each month.

(B) On the 11th day after the disconnect notice is sent, accounts that still have a past due balance are temporarily deactivated and a notice is sent to tell the Customer what action has been taken. This notice is printed on letterhead.

(C) On the 11th day after deactivation of the accounts, those that still have a past due balance are sent "Final Demand Letter". These Customers are contacted by phone regularly and then placed with a collection agency on the 20th of the next month.

(D) Accounts are tracked daily for reactivation of service as balances are paid.

2.7.5 If, for any reason, Service is interrupted, the Customer will only be charged for the service that was actually used.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.8 Denial of Access to Service by the Company

The Company expressly retains the right to deny access to service without incurring any liability for any of the following reasons:

2.8.1 Nonpayment of any sum due for service provided hereunder, where the Customer's charges remain unpaid more than ten (10) days following notice of nonpayment from the Company. Notice shall be deemed to be effective upon mailing of written notice, postage prepaid, to the Customer's last known address;

2.8.2 Customer's acts or omissions that constitute a violation of, or a failure to comply with, any regulation stated in this tariff governing the furnishing of service, but which violation or failure to comply does not constitute a material breach or does not pose any actual threatened interference to TAPCO operations or its furnishing of service. The Company agrees to give Customer ten (10) days notice of such violation or failure to comply prior to disconnection of service; or

2.8.3 The implementation of any order of a court of competent jurisdiction, or federal or state regulatory authority of competent jurisdiction, prohibiting the Company from furnishing such service; or

2.8.4 Failure to pay a previously owed bill by the same Customer at another location.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.9 Customer's Liability in the Event of Denial of Access to Service by the Company

In the event a Customer's service is disconnected by the Company for any of the reasons stated in Section 2.7, the Customer shall be liable for all unpaid charges due and owing to the Company associated with the service.

2.10 Reinstitution of Service

The Company will reconnect service upon Customer request as soon as the reason for the Customer's termination is removed. If the Customer seeks reinstitution of Service following denial of service by the Company, the Customer shall pay to the Company prior to the time service is reinstituted (1) all accrued and unpaid charges, but there will be no charge for the service restoration.

2.11 Interconnection with Other Common Carriers

The Company reserves the right to interconnect its services with those of any Other Common Carrier, Local Exchange Carrier, or alternate access provider of its election, and to utilize such services for the provision of services offered herein.

2.12 Use of Service

Service may be used for any lawful purpose for which it is technically suited. Customers reselling or rebilling TAPCO's Florida intrastate service must have a Certificate of Public Convenience and Necessity as an interexchange carrier from the Florida Public Service Commission.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.13 Liability of the Company

2.13.1 Except as stated in this section, the Company shall have no liability for damages of any kind arising out of or related to events, acts, rights or privileges contemplated in this tariff. This tariff does not limit the liability of the Company for willful misconduct.

2.13.2 The liability of the Company, if any, for damages resulting in whole or in part from or arising in connection with the furnishing of service under this tariff, including but not limited to mistakes, omissions, interruptions, delays, errors, or other defects in transmission, or failures or defects in facilities furnished by the Company in the course of furnishing service or arising out of any failure to furnish service shall in no event exceed an amount of money equivalent to the proportionate charge to the Customer for the period of service during which such mistakes, omissions, interruptions, delays or errors or defects in transmission occur and continue. However any such mistakes, omissions, interruptions, delays, errors, or defects in transmission or service that are caused by or contributed to by the negligence or willful act of Customer, or which arise from the use of Customer-Provided Facilities or equipment shall not result in the imposition of any liability whatsoever upon the Company.

2.13.3 TAPCO shall not be liable for any failure of performance hereunder due to causes beyond its control, including but not limited to Acts of God, fires, flood or other catastrophes; atmospheric conditions or other phenomena of nature, such as radiation; any law, order, regulation, directive, action or request of the United States Government, or any other government, including state and local governments having jurisdiction over TAPCO or the services provided hereunder; national emergencies; civil disorder, insurrections, riots, wars, strikes, lockouts, work stoppages, or other labor problems or regulations established or actions taken by any court or government agency having jurisdiction over the Company or the acts of any party not directly under the control of the Company.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.13 Liability of the Company, (Cont'd.)

2.13.4 TAPCO is not liable for any act, omission or negligence of any Local Exchange Carrier or other provider whose facilities are used concurrently in furnishing any portion of the services received by Customer, or for the unavailability of or any delays in the furnishing of any services or facilities that are provided by any Local Exchange Carrier. Should the Company employ the service of any Other Common Carrier in furnishing the service provided to Customer, the Company's liability shall be limited according to the provisions of 3.13.2 above.

2.13.5 TAPCO shall be indemnified and held harmless by the Customer and Authorized User from and against all loss, liability, damage, and expense, including reasonable attorney's fees, due to claims for libel, slander, or infringement of copyright or trademark in connection with any material transmitted by any person using the Company's services and any other claim resulting from any act or omission of the Customer or Authorized User relating to the use of the Company's facilities.

2.12.6 The Company shall not be liable for any act or omission of any other entity furnishing to the Customer facilities or equipment used with the service furnished hereunder; nor shall the Company be liable for any damages or losses due in whole or in part to the failure of Customer-provided service, equipment or facilities.

2.13.7 Under no circumstances whatever shall the Company or its officers, directors, agents, or employees be liable for indirect, incidental, special or consequential damages.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.14 Responsibilities of the Subscriber

2.14.1 The Subscriber is responsible for placing any necessary orders, for complying with tariff regulations, and for ensuring that Authorized Users comply with tariff regulations. The Subscriber is also responsible for the payment of charges for calls originated at the Subscriber's premises that are not collect, third party, calling card, or credit card calls.

2.14.2 The Subscriber is responsible for charges incurred for special construction and/or special facilities that the Subscriber requests and which are ordered by TAPCO on the Subscriber's behalf.

2.14.3 If required for the provision of TAPCO's services, the Subscriber must provide any equipment space, supporting structure, conduit, and electrical power without charge to TAPCO.

2.14.4 The Subscriber is responsible for arranging ingress to its premises at times mutually agreeable to it and TAPCO when required for TAPCO personnel to install, repair, maintain, program, inspect, or remove equipment associated with the provision of TAPCO's services.

2.14.5 The Subscriber shall ensure that its terminal equipment and/or system is properly interfaced with TAPCO's facilities or services, that the signals emitted into TAPCO's network configuration are of the proper mode, bandwidth, power, and signal level for the intended use of the Subscriber and in compliance with the criteria set forth in Part 68 of the Code of Federal Regulations, and that the signals do not damage equipment, injure personnel, or degrade service to other Subscribers.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.14 Responsibilities of the Subscriber, (Cont'd.)

2.14.6 If the Subscriber fails to maintain the equipment and/or the system properly, with resulting imminent harm to TAPCO's equipment, personnel, or the quality of Service to other Subscribers or Customers, TAPCO may, upon written notice, require the use of protective equipment at the Subscriber's expense. If this fails to produce satisfactory quality and safety, TAPCO may, upon written notification, terminate the Subscriber's service.

2.14.7 The Subscriber must pay TAPCO for replacement or repair of damage to the equipment or facilities of TAPCO caused by negligence or willful act of the Subscriber, its Authorized Users, or others, or by improper use of equipment provided by the Subscriber, Authorized Users, or others.

2.14.8 The Subscriber must pay for the loss through theft or fire of any of TAPCO's equipment installed at Subscriber's premises.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.15 Responsibilities of Authorized Users

2.15.1 The Authorized User is responsible for compliance with the applicable regulations set forth in this tariff as well as all rules and regulations of the FPSC and the FCC.

2.15.2 The Authorized User is responsible for identifying the station, party, or person with whom communication is desired and/or made at the called number.

2.15.3 The Authorized User is responsible for providing TAPCO with a valid method of billing for each call. TAPCO reserves the right to validate the credit worthiness of users through available credit card, calling card, called number, third party telephone number, and room number verification procedures. Where a requested billing method cannot by validated, the user may be required to provide an acceptable alternate billing method or TAPCO may refuse to place the call.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.16 Applicable Law

This tariff shall be subject to and construed in accordance with Florida law.

2.17 Cost of Collection and Repair

Customer is responsible for any and all costs incurred in the collection of monies due the Company including legal and accounting expenses. The Customer is also responsible for recovery costs of Company-provided equipment and any expenses required for repair or replacement of damaged equipment.

SECTION 2.0 - RULES AND REGULATIONS, (CONT'D.)

2.18 Toll Free Numbers

The company will make every effort to reserve toll free vanity numbers on behalf of Customers, but makes no guarantee or warrantee that the requested toll free number(s) will be available or assigned to the Customer requesting the number.

If a Customer accumulates undisputed past-due charges, the Company reserves the right not to honor the Customer's request for a change in toll free service to another carrier (i.e. "porting" of the toll free number), including a request for a Responsible Organization (Resp Org) change, until such charges are paid in full.

2.19 Other Rules

2.19.1 TAPCO reserves the right to validate the credit worthiness of Customers or Authorized Users through available verification procedures.

2.19.2 The Company reserves the right to discontinue service, limit service, or to impose requirements on Customers as required to meet changing regulations, rules or standards of the FPSC.

SECTION 3 - DESCRIPTION OF SERVICES

3.1 General

TAPCO offers direct dialed, inbound toll free service, casual calling, operator services and directory assistance services for communications originating and terminating within the State of Florida under terms of this tariff.

3.2 Minimum Call Completion Rate

The customer can expect a call completion rate of 99% per 100 calls attempted during peak use periods for all Feature Group D (1+) services. Carrier will engineer its switching systems on the basis that ninety-nine percent (99%) of the customers accessing their system will be served during the busy hour.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.3 Calculation of Distance

Usage charges for all mileage sensitive products are based on the airline distance between serving wire centers associated with the originating and terminating points of the call.

The serving wire centers of a call are determined by the area codes and exchanges of the origination and destination points.

The distance between the Wire Center of the Customer's equipment and that of the destination point is calculated by using the industry standard "V" and "H" coordinates.

Step 1 - Obtain the "V" and "H" coordinates for the Wire Centers serving the Customer and the destination point.

Step 2 - Obtain the difference between the "V" coordinates of each of the Wire Centers. Obtain the Difference between the "H" coordinates.

Step 3 - Square the differences obtained in Step 2.

Step 4 - Add the squares of the "V" difference and "H" difference obtained in Step 3.

Step 5 - Divide the sum of the square obtained in Step 4 by ten (10). Round to the next higher whole number if any fraction results from the division.

Step 6 - Obtain the square root of the whole number obtained in Step 5. Round to the next higher whole number if any fraction is obtained. This is the distance between the Wire Centers.

Formula:

$$\sqrt{\frac{(V_1-V_2)^2+(H_1-H_2)^2}{10}}$$

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.4 Timing of Calls

Billing for calls placed over the network is based in part on the duration of the call.

3.3.1 Timing for all calls begins when the called party answers the call (i.e. when two way communications are established.) Answer detection is based on standard industry answer detection methods, including hardware and software answer detection.

3.3.2 Chargeable time for all calls ends when one of the parties disconnects from the call.

3.3.3 Minimum call duration and call timing increments for billing purposes is specified on a per-product basis in this tariff.

3.3.4 Usage charges are computed and rounded up to the nearest penny on a per call basis.

3.3.5 There is no billing applied for incomplete calls.

3.5 Rate Periods

The Company's services are not time of day or day of week sensitive. The same rates apply 24 hours per day, seven (7) days per week.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.6 Direct Dial Long Distance

Direct Dial Long Distance calling is offered to Customers throughout the State. Calls are measured and billed in one minute increments with a one minute minimum call duration. Calls may be originated by dialing 1+ the interLATA toll number, by dialing an access code + interLATA toll number. Calls are billed based on time of day, day of week, duration, call type and billing method.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.7 Inbound Toll Free (i.e. 800/888) Service

Inbound Toll Free Service provides an inbound toll free calling service to TAPCO Customers. The TAPCO Customer is billed for each toll free call, rather than the call originator. Toll free calls may be originated from any location throughout the continental United States. Calls terminate to the TAPCO toll free Customer via switched or dedicated access lines.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.8 Casual Calling Service

Casual Calling Service allows end users to obtain TAPCO's service and become customers of TAPCO without the necessity of presubscription of their service. Customers utilizing Casual Calling Service shall access TAPCO by dialing an access code in the form of 10XXX or 101XXXX, where "X" is a 3 or 4 digit Carrier Identification Code (CIC) assigned to Carrier and provided to Customer. When dialing, the access code shall be followed by the normal sequence of 1+Area Code+Number. Calls placed using Casual Calling Service are billed to Customer through the serving Local Provider.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.9 Operator Services

The Company provides operator assisted services to Customers who desire specialized billing or call placement. The Company's operator services are accessible on a twenty-four (24) hour a day, seven (7) days a week basis.

The use of the Company's Operator Service allows the Customer to select from special call handling or billing arrangements. Rates vary based on call type (i.e., calling card, collect, third party billed, station-to-station or person-to-person). A per call service charge applies in addition to usage charges.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.10 Public Telephone Surcharge

In order to recover the Company's expenses to comply with the FCC's pay telephone compensation plan effective on October 7, 1997 (FCC 97-371), an undiscountable per call charge is applicable to all interstate, intrastate and international calls that originate from any domestic pay telephone used to access the Company's services. This surcharge, which is in addition to standard tariffed usage charges and any applicable service charges and surcharges associated with the Company's service, applies for the use of the instrument used to access the Company service and is unrelated to the Company's service accessed from the pay telephone.

Pay telephones include coin-operated and coinless phones owned by local telephone companies, independent companies and other interexchange carriers. The Public Pay Telephone Surcharge applies to the initial completed call and any reoriginated call (i.e., using the "#" symbol).

Whenever possible, the Public Pay Telephone Surcharge will appear on the same invoice containing the usage charges for the surcharged call. In cases where proper pay telephone coding digits are not transmitted to the Company prior to completion of a call, the Public Pay Telephone Surcharge may be billed on a subsequent invoice after the Company has obtained information from a carrier that the originating station is an eligible pay telephone.

The Public Pay Telephone Surcharge does not apply to calls placed from pay telephones at which the Customer pays for service by inserting coins during the progress of the call.

SECTION 3.0 - DESCRIPTION OF SERVICE, (CONT'D.)

3.11 Directory Assistance

Directory Assistance is available to TAPCO customers. A Directory Assistance charge applies to each call to the Directory Assistance Bureau. Up to two requests may be made on each call to Directory Assistance. The Directory Assistance charge applies to each call regardless of whether the Directory Assistance Bureau is able to furnish the requested telephone number.

SECTION 4.0 - RATES

4.1 Outbound Long Distance

	DAY		EVENING		NIGHT/WKND	
	1st Minute	Ea. Addl.	1st Minute	Ea. Addl.	1st Minute	Ea. Addl.
All Mileage Bands	$0.1700	$0.1700	$0.1700	$0.1700	$0.1700	$0.1700

SECTION 4.0 - RATES, (CONT'D.)

4.2 Inbound Toll Free (i.e. 800/888) Service

For billing purposes, call timing is rounded up to the nearest six (6) second increment after the initial minimum period of eighteen (18) seconds.

Per minute rate	$ 0.099

SECTION 4.0 - RATES, (CONT'D.)

4.3 Casual Calling Service

For billing purposes, call timing is rounded up to the nearest six (6) second increment after the initial minimum period of eighteen (18) seconds.

Per Minute Rates

All calls 20 minutes or more in duration	$ 0.149
All calls less than 20 minutes in duration	$ 0.199

SECTION 4.0 - RATES, (CONT'D.)

4.4 Operator Services

Customer Dialed Calling Card
Operator Dialed Calling Card
Operator Station: Billed to 3rd Party; Collect; Sent Paid Non-Coin
Person-to-Person

	DAY		EVENING		NIGHT/WKND	
	1st Minute	Ea. Addl. Minute	1st Minute	Ea. Addl. Minute	1st Minute	Ea. Addl. Minute
All Mileage Bands	$0.3000	$0.3000	$0.3000	$0.3000	$0.3000	$0.3000

Operator Service Charges

Customer Dialed Calling Card:	$1.75
Operator Dialed Calling Card:	$1.75
Operator Station	
Billed to 3rd Party	$1.75
Collect	$1.75
Sent Paid Non-Coin	$1.75
Person-to-Person	$3.25

SECTION 4.0 - RATES, (CONT'D.)

4.5 Public Telephone Surcharge

Per Call Surcharge:	$0.35

4.6 Directory Assistance

Per call to directory assistance:	$0.95

SECTION 4.0 - RATES, (CONT'D.)

4.7 Special Rates for the Handicapped

4.7.1 Directory Assistance

There shall be no charge for up to fifty calls per billing cycle from lines or trunks serving individuals with disabilities. The Company shall charge the prevailing tariff rates for every call in excess of 50 within a billing cycle.

4.7.2 Hearing and Speech Impaired Persons

Intrastate toll message rates for TDD users shall be evening rates for daytime calls and night rates for evening and night calls.

4.7.3 Telecommunications Relay Service

For intrastate toll calls received from the relay service, the Company will when billing relay calls discount relay service calls by 50 percent off of the otherwise applicable rate for a voice nonrelay call except that where either the calling or called party indicates that either party is both hearing and visually impaired, the calls shall be discounted 60 percent off of the otherwise applicable rate for a voice nonrelay call. The above discounts apply only to time-sensitive elements of a charge for a call and shall not apply to per call charges such as a credit card surcharge.

SECTION 4.0 - RATES, (CONT'D.)

4.8 Emergency Call Exemptions

The following calls are exempted from all charges: Emergency calls to recognizable authorized civil agencies including police, fire, ambulance, bomb squad and poison control. The Company will only handle these calls if the caller dials all of the digits to route and bill the call. Credit will be given for any billed charges pursuant to this exemption on a subsequent bill after verified notification by the billed Customer within thirty (30) days of billing.

4.9 Return Check Charge

A return check charge of $15.00 or 5% of the balance due (whichever is greater) will be assessed for checks returned for insufficient funds. Any applicable return check charges will be assessed according to the terms and conditions of the billing entity (i.e. local provider and/or commercial credit card company) and pursuant to Florida law.

4.10 Late Payment Charge

Interest at the greater of 1.5% per month or the highest rate allowed by law will accrue on any unpaid amount commencing on the sixteenth day after rendition of the bill.

SECTION 4.0 - RATES, (CONT'D.)

4.11 Promotional Offerings - General

From time to time the Company shall, at its option, promote subscription or stimulate network usage by offering to waive some or all of the nonrecurring or recurring charges for the Customer (if eligible) of target services for a limited duration, not to exceed 90 days, or by offering premiums or refunds of equivalent value. Such promotions shall be made available to all similarly situated Customers in the target market area. The Company shall notify the Commission, in writing, 30 days prior to the start of a promotion. All promotional offerings shall be filed with the Commission and made part of this tariff prior to being offered to Customers.

4.12 Demonstration of Calls

From time to time the Company shall demonstrate service by providing free test calls of up to four minutes duration over its network.

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company

Attachment II

Financial Statements

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company

Statement of Financial Capability

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company has sufficient financial capability to provide the requested telecommunication services in the State of Florida, the financial capability to maintain these services, and the financial capability to meet its lease and ownership obligations. The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company's parent company is Sun Coast Media Group, Inc. Attached is the Independent Auditor's Report issued by the CPA firm of Natherson & Company, P.A. and the financial statements for the twelve months ended May 28, 2000 and May 30, 1999.

An overview of the Company's financial performance is as follows:

A. <u>Income Statement and Statement of Cash Flows (Operating Activity)</u>

1. The Company's revenues are solid and stable. The revenues for the twelve months ended May 28, 2000 and May 30, 1999 were $27,157,000 and $24,930,000, respectively. The earnings before income taxes for May 28, 2000 and May 30, 1999 were $2,146,000 and $1,085,000, respectively.

   The operations of the Company yielded a positive cash flow for the twelve months ended May 28, 2000 and May 30, 1999 of $1,955,000 and $1,637,000, respectively. The reasons behind the extremely strong operations is a solid Customer base and keeping expenses under control.

2. The Company has managed their revenue growth quite well. The growth rate from 1999 to 2000 was approximately 9%. The growth is very strong but not uncontrolled.

B. <u>Balance Sheet and Statement of Cash Flows (Investing & Financing Activities)</u>

1. The Cash & Cash Equivalents balance was approximately $302,000 and $547,000 at May 28, 2000 and May 30, 1999, respectively. As of May 28, 2000, the net property, plant & equipment balance was approximately $6,769,000. Approximately $1,069,000 was invested in new equipment in the twelve months ended May 28, 2000. The Company has access to Cash & Cash Equivalents should the need arise through many financing options including issuance of equity and acquisition of debt and other bond instruments.

<u>Summary</u>

The Ultimate Connection, L.C. d/b/a TAPCO.The Alternative Phone Company has a solid and recurring revenue stream that brings in large amounts of positive cash flow from operations. Based on the analysis documented above, the Company clearly has sufficient financial capability to provide the requested telecommunication services, sufficient financial capability to meet all lease and ownership obligations, and sufficient financial capability to maintain their Customer base and add telecommunications products and services to their portfolio of services offered to Customers in the state of Florida.

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Independent Auditors' Report

Board of Directors and Stockholders
Sun Coast Media Group, Inc. and Subsidiaries

We have audited the accompanying consolidated balance sheet of Sun Coast Media Group, Inc. (a Florida corporation) and subsidiaries as of May 28, 2000, and the related consolidated statements of income, changes in stockholders' equity and cash flows for the year then ended. We have also audited the balance sheet of Sun Coast Media Group, Inc. as of May 30, 1999, and the related statements of income, changes in stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the 2000 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Sun Coast Media Group, Inc. and subsidiaries as of May 28, 2000, and the results of their operations and their cash flows for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the 1999 financial statements present fairly, in all material respects, the financial position of Sun Coast Media Group, Inc. as of May 30, 1999, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Natherson & Company, P.A.

Sarasota, Florida
June 14, 2000

Sun Coast Media Group, Inc. and Subsidiaries

CONSOLIDATED BALANCE SHEETS

May 28, 2000 and May 30, 1999
(In thousands)

ASSETS	2000	1999
CURRENT ASSETS		
Cash and cash equivalents	$ 302	$ 547
Accounts receivable - trade, less allowance for doubtful accounts of $108 in 2000 and $112 in 1999	2,856	2,427
Employee loans	3	20
Other receivables	371	249
Newsprint, ink and plate inventories	226	192
Prepaid expenses	278	220
Deferred income tax benefits	319	202
Total current assets	4,355	3,857
PROPERTY AND EQUIPMENT		
Buildings and improvements	3,505	3,379
Equipment	6,421	5,880
	9,926	9,259
Less accumulated depreciation	4,891	4,479
	5,035	4,780
Construction in progress	13	-
Land	1,721	1,417
	6,769	6,197
OTHER ASSETS		
Investment in affiliate	84	84
Loan costs, less accumulated amortization of $154 in 2000 and $135 in 1999	74	72
Goodwill, less accumulated amortization of $799 in 2000 and $773 in 1999	213	204
Cash surrender value of life insurance	49	-
	420	360
	$ 11,544	$ 10,414

The accompanying notes are an integral part of these statements.

LIABILITIES AND STOCKHOLDERS' EQUITY	2000	1999
CURRENT LIABILITIES		
Current maturities of long-term debt	$ -	$ 256
Trade accounts payable	508	422
Other payables	162	150
Payroll, property and sales taxes payable	97	101
Accrued payroll and benefits	847	584
Accrued income taxes	13	-
Accrued expenses	459	308
Deferred subscription revenue	1,312	1,222
Total current liabilities	3,398	3,043
LONG-TERM DEBT, less current maturities	2,650	3,144
DEFERRED INCOME TAXES	414	429
STOCKHOLDERS' EQUITY		
Contributed capital		
Common stock, class A (non-voting) - authorized, 800,000 shares of $.20 par value; issued and outstanding, 550,523 in 2000 and 535,436 in 1999	110	107
Common stock, class B (voting) - authorized, 200,000 shares of $.20 par value; issued and outstanding, 108,584 in 2000 and 108,282 in 1999	22	22
Additional paid-in capital	1,607	1,431
Retained earnings	3,930	2,733
	5,669	4,293
Stock subscriptions receivable	(587)	(495)
	5,082	3,798
	$ 11,544	$ 10,414

Sun Coast Media Group, Inc. and Subsidiaries

CONSOLIDATED STATEMENTS OF INCOME

Years Ended May 28, 2000 and May 30, 1999
(In thousands)

	2000	1999
Revenues		
Advertising	$ 19,671	$ 18,026
Circulation	4,673	4,428
Commercial printing	1,154	1,009
Internet	1,633	1,416
Other	26	51
	27,157	24,930
Expenses		
Payroll	9,937	8,986
Insurance, payroll taxes and other benefits	1,948	1,975
Newsprint and printing	3,920	4,213
Distribution	2,701	2,537
Rent, utilities and maintenance	1,143	1,156
Other operating expenses	4,259	3,611
Depreciation and amortization	859	1,042
	24,767	23,520
Income from operations	2,390	1,410
Other income (expense)		
Interest and other income	108	84
Equity in loss of affiliate	(95)	(100)
Interest expense	(257)	(309)
	(244)	(325)
Income before income taxes	2,146	1,085
Provision for income taxes		
Current	1081	536
Deferred (benefit)	(132)	6
	949	542
NET INCOME	$ 1,197	$ 543

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc. and Subsidiaries

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

Years Ended May 28, 2000 and May 30, 1999
(In thousands)

	Common stock Class A		Common stock Class B	
	Shares	Amount	Shares	Amount
Balance - June 1, 1998	268	$ 54	54	$ 11
Sale of stock	-	-	-	-
Exercise of stock options by majority stockholder and relative	5	1	-	-
Exercise of stock options by employees	4	1	-	-
Retirement of stock from majority stockholder and family member net of income tax benefit	(5)	(1)	-	-
Retirement of stock from employees	(7)	(1)	(1)	-
Stock split in the form of a stock dividend	266	53	54	11
Sale of stock	7	1	1	-
Retirement of stock	(3)	(1)	-	-
Collection of stock subscriptions	-	-	-	-
Net income for the year	-	-	-	-
Balance - May 31, 1999	535	107	108	22
Sale of stock	8	1	1	-
Collection of stock subscriptions	-	-	-	-
Exercise of stock options	13	3	-	-
Retirement of stock	(6)	(1)	(1)	-
Net income for the year	-	-	-	-
Balance - May 28, 2000	550	$ 110	108	$ 22

The accompanying notes are an integral part of these statements.

Additional paid-in capital	Retained earnings	Stock subscriptions receivable	Total stockholders' equity
$ 1,660	$ 2,254	$ (536)	$ 3,443
25	-	-	25
114	-	-	115
78	-	-	79
(201)	-	-	(202)
(356)	-	108	(249)
-	(64)	-	-
194	-	(165)	30
(83)	-	25	(59)
-	-	73	73
-	543	-	543
1,431	2,733	(495)	3,798
229	-	(200)	30
-	-	57	57
111	-	-	114
(164)	-	51	(114)
-	1,197	-	1,197
$ 1,607	$ 3,930	$ (587)	$ 5,082

Sun Coast Media Group, Inc. and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended May 28, 2000 and May 30, 1999
(In thousands)

	2000	1999
OPERATING ACTIVITIES		
Net income	$ 1,197	$ 543
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	859	1,042
Provision for deferred income taxes	(132)	6
Equity in loss of affiliate	95	100
Increase in cash surrender value of life insurance	(49)	-
Changes in operating assets and liabilities:		
Trade and other accounts receivable	(534)	(40)
Newsprint, ink and plate inventories	(34)	(26)
Prepaid expenses	(58)	(22)
Trade and other accounts payable	357	(51)
Accrued income taxes and expenses	164	(51)
Deferred subscription revenue	90	136
Total adjustments	758	1,094
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,955	1,637
INVESTING ACTIVITIES		
Proceeds from sale of land	37	-
Acquisition of property and equipment	(1,069)	(699)
Acquisition of land	(341)	-
Payments for construction in progress	(13)	-
Acquisition of goodwill	(35)	-
Investment in affiliate	(95)	(105)
NET CASH (USED IN) INVESTING ACTIVITIES	(1,516)	(804)
FINANCING ACTIVITIES		
Payment of loan costs	(21)	-
Principal payments on long-term obligations	(750)	(307)
Proceeds from stock subscriptions receivable	57	73
Proceeds from sale of common stock	144	249
Retirement of common stock	(114)	(567)
NET CASH (USED IN) FINANCING ACTIVITIES	(684)	(552)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(245)	281
Cash and cash equivalents at beginning of year	547	266
Cash and cash equivalents at end of year	$ 302	$ 547

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc. and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

May 28, 2000 and May 30, 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies consistently applied in the preparation of the accompanying consolidated financial statements follows.

1. Business Activities and Concentration of Credit Risk

The Company publishes, prints and distributes newspapers and other print media products in Southwest Florida. In 1996, the Company commenced operations as an Internet access provider. The Company extends credit terms to commercial enterprises for display advertising and to both commercial enterprises and the general public for classified advertising. The Company collects fees in advance from both its newspaper subscription and Internet access customers. Trade accounts receivable consists principally of display and classified advertising receivables. The Company uses the allowance method of accounting for doubtful accounts. The year-end balance is based on historical collections and management's review of the current status of existing receivables and estimate as to their collectibility.

2. Principles of Consolidation

During 1999, the Company formed four wholly-owned subsidiaries: The Ultimate Connection, L.C. (a Florida limited liability company), MLS Interactive, Inc. (a Florida corporation), Bright Sun Media Services, Inc. (a Florida corporation), and Bright Star Media Services, Inc. (a Florida corporation). During fiscal year 2000, there was no activity in any of the subsidiaries.

3. Accounting Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

4. Inventories

Inventories are stated at the lower of cost or market using the last-in, first-out (LIFO) method of determining cost.

5. Property and Equipment

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over estimated useful lives ranging from three to thirty-nine years principally on accelerated methods for tax purposes and the straight-line method for financial reporting purposes. Major renewals, betterments and replacements are capitalized. Maintenance and repairs are charged to expense as incurred.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

6. Loan Costs

Loan costs are amortized by the straight-line method over the terms of the respective loans.

7. Goodwill

Goodwill is amortized by the straight-line method over estimated useful lives ranging from fifteen to twenty years.

8. Revenue Recognition

Advertising revenues are recorded when advertisements are published in the newspaper and circulation revenues are recorded as newspapers are delivered over subscription terms. Deferred revenues represent prepaid subscriptions and prepaid Internet access charges, which are earned pro rata on a monthly basis. Costs in connection with the procurement of subscriptions and Internet customers are charged to expense as incurred.

9. Fiscal Year

The Company has elected to use a fifty-two, fifty-three week fiscal year ending on the Sunday nearest to May 31.

10. Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for purposes of the consolidated statements of cash flows. The Company maintains its cash accounts at commercial banks. Total cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 per bank. A summary of total insured and uninsured amounts held at banks at May 28, 2000 follows:

	(In thousands)
Total cash held at banks	$ 626
Portion secured by FDIC	100
Uninsured cash balances	$ 526

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

11. Income Taxes

Income taxes are provided for the tax effects of transactions reported in the consolidated financial statements and consist of taxes currently due and deferred taxes. Deferred tax assets and liabilities are determined based on the temporary differences between the consolidated financial statement and tax bases of assets and liabilities by applying enacted statutory rates applicable to future years in which the differences are expected to reverse.

12. Stock Options

The Company accounts for compensation cost related to employee stock options in accordance with the requirements of Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* ("APB 25"). APB 25 requires compensation cost for stock-based compensation plans to be recognized based on the difference, if any, between the fair market value of the stock on the date of grant and the option exercise price. In October 1995, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 123, *Accounting for Stock-Based Compensation* ("SFAS 123"). SFAS 123 established a fair value based method of accounting for compensation cost related to stock options and other forms of stock-based compensation plans. SFAS 123 allows an entity to continue to measure compensation cost using the principles of APB 25. The Company is subject to pro forma disclosure requirements of SFAS 123 for options granted in fiscal years beginning after December 15, 1995.

NOTE B - RELATED PARTY TRANSACTIONS

The Company has guaranteed bank loans to certain key employees, the proceeds of which were used to exercise options to acquire common stock. The notes, aggregating $241,500 at May 28, 2000, require monthly interest payments from the key employees at the prime interest rate through maturity in April and May 2001. The shares of stock acquired through exercise of the options are held by the bank under a collateral pledge and assignment agreement.

During 1999, the Company purchased a split-dollar insurance policy with a face amount of $2,250,000 for the benefit of the majority stockholder. The economic benefits resulting from the premiums paid by the Company, totaling $20,730 and $17,040 in 2000 and 1999, respectively, were reimbursed by the majority stockholder.

NOTE C - NOTE RECEIVABLE

In October 1999, the Company loaned $250,000 to another corporation. All principal and interest accrued at 8% was due in April 2000. The Company has extended the maturity date to August 2000. In the event of default, the Company will own the borrower's contracts with Florida customers.

NOTE D - STOCK SUBSCRIPTIONS RECEIVABLE

Stock subscriptions receivable consist of 5% and 6% notes receivable from certain key employees. Generally, principal and interest is payable weekly based on a ten year amortization with the remaining principal due five years after the note date. During the year ended May 28, 2000, the Company issued 7,650 shares of Class A common stock and 850 shares of Class B common stock for stock subscription notes of $200,419 and cash of $30,628. During the year ended May 30, 1999, the Company issued 7,830 shares of Class A common stock and 870 shares of Class B common stock for stock subscription notes of $165,112 and cash of $55,207.

A summary of aggregate maturities of stock subscription notes receivable after May 28, 2000 follows:

Fiscal Year	(In thousands)
2001	$ 98
2002	119
2003	54
2004	190
2005	126

NOTE E - INVESTMENT IN AFFILIATE

In February 1998, the Company acquired a 50% ownership interest in Gulf Coast Review, Inc., a Florida corporation, for $100,000. The Company and the other owner each invested an additional $95,000 and $105,000, during 2000 and 1999, respectively. The Company does not actively participate in the operations of the affiliate and the investment is accounted for using the equity method. The Company is not obligated to advance additional funds.

Pertinent financial information for Gulf Coast Review, Inc. as of May 28, 2000 and May 30, 1999 is as follows:

	(In thousands)	
Balance Sheet	2000	1999
Assets	$ 89	$ 85
Liabilities	$ 19	$ 15
Equity	70	70
	$ 89	$ 85

NOTE E - INVESTMENT IN AFFILIATE - CONTINUED

Income Statement	2000	1999
Revenues	$ 321	$ 220
Expenses	511	420
Net loss	(190)	(200)
	50 %	50 %
Company's share of net loss	$ (95)	$ (100)

NOTE F - LONG-TERM DEBT

In January 1998, the Company amended and restated its revolving credit and term loan agreements with a bank. The restated revolving note provided for a maximum borrowing of $4,250,000 and required interest payable quarterly at 2% above LIBOR (London Interbank Offered Rate - 5.0425% at May 30, 1999) through maturity in November 2003. At May 30, 1999, $2,250,000 of principal was outstanding. In addition, the Company was obligated to the bank pursuant to a cross collateralized revolving credit and term loan. That note required semi-annual principal payments, with interest at the prime rate (7.75% at May 30, 1999) payable quarterly. At May 30, 1999, $1,150,000 of principal was outstanding.

In November 1999, the Company further amended and restated its revolving loan and term note agreements with a bank. The consolidated and restated revolving line of credit provides for a maximum borrowing of $5,466,900 and requires monthly interest payments at the lesser of the bank's prime rate less 60 basis points or 1.9% above LIBOR. The line of credit calls for reductions in the maximum principal balance on November 30 and May 31 of each year through maturity in November 2003. Based on the outstanding balance at May 28, 2000, principal payments of $716,900 and $1,933,100 would be required on May 31, 2003 and November 30, 2003, respectively. At May 28, 2000, $2,650,000 of principal was outstanding. The note is collateralized by substantially all of the Company's assets and a pledge by the principal stockholder of at least 51% of the Company's outstanding voting stock. The agreement requires, among other things, that the Company maintain certain minimum financial ratios.

NOTE G - COMMON STOCK

On September 21, 1998, the Company's Board of Directors declared a two for one stock split to shareholders of both Class A and Class B common stock as of February 28, 1999. The par value remained unchanged at $.20 per share. Accordingly, the par value of the additional shares issued was transferred from retained earnings to Class A and Class B common stock.

On September 22, 1998, the shareholders approved an amendment to the Articles of Incorporation of the Company, increasing the number of authorized shares of Class A common stock from 400,000 to 800,000 shares and Class B common stock from 100,000 to 200,000 shares. The par value of the Class A and Class B common stock remained unchanged at $.20 per share.

NOTE H - INCOME TAXES

The components of deferred tax assets and liabilities as of May 28, 2000 and May 30, 1999 are summarized as follows:

	(In thousands) 2000	1999
Deferred tax assets:		
Doubtful accounts	$ 43	$ 44
Obsolescence reserve	1	4
Expense accruals	275	154
	$ 319	$ 202
Deferred tax liabilities:		
Depreciation	$ 414	$ 429

A valuation allowance is not provided to reduce these deferred tax assets as management believes the amounts will be fully realized as a reduction of taxable income in future years.

The provision for income taxes charged to operations is as follows:

	(In thousands) 2000	1999
Federal		
Current	$ 924	$ 466
Deferred	(113)	5
Total	811	471
State		
Current	157	70
Deferred	(19)	1
Total	138	71
	$ 949	$ 542

NOTE I - COMMITMENTS AND CONTINGENCIES

1. Stock Options

The Company has a non-qualified stock option plan available to key employees. The Board of Directors may, in their discretion, award options for up to 20,000 shares of Class A common stock per year. No options were granted after September 1995. At May 28, 2000, options for 21,000 shares were outstanding as follows.

Expiring in Fiscal Year	Shares	Price per Share
2002	11,000	$ 12.50
2003	6,000	15.50
2004	4,000	17.50

During 2000, options for the purchase of 13,000 shares of Class A common stock were exercised for $113,750.

In 1999, the majority stockholder and a member of his family exercised options for the purchase of 5,200 shares of Class A common stock for $115,000. These shares were subsequently redeemed by the Company for $259,480. The $144,480 difference between the option exercise price and the redemption price is reported as employee wages for income tax purposes. For financial statement purposes, the transactions are reported as capital transactions and do not enter into the determination of net income. However, the tax benefit arising from the Company's ability to deduct the amount reported as employee wages for income tax purposes of approximately $57,000 has been credited to additional contributed capital.

2. Operating Leases

The Company conducts a portion of its operations in leased facilities generally under cancelable lease agreements with lease terms of one year or less. Rent expense under operating leases was approximately $79,700 and $70,500 for 2000 and 1999, respectively.

3. Employee Retirement Savings Plan

The Company sponsors a retirement savings plan for substantially all of its full-time employees. Employees may contribute up to ten percent (10%) of their gross wages to the plan. The plan provides for a Company match of thirty percent (30%) of the amount contributed by employees up to a maximum of $500 per employee. The Company's matching contribution was $65,537 and $66,091 in 2000 and 1999, respectively.

NOTE I - COMMITMENTS AND CONTINGENCIES - CONTINUED

4. Purchase Commitments

The Company has committed to purchase, at a vendor's announced price, a minimum tonnage of newsprint during the following calendar years:

Calendar year	Short tons
2000	7,000
2001	7,300

5. Litigation

The Company is a party to litigation arising in the ordinary course of business. The Company is vigorously defending itself and, in the opinion of management, the ultimate outcome of these actions will not have a material effect on the Company's financial condition.

6. Self-insurance Program

The Company is self-insured with respect to its employee group health benefit plan. The Company has stop loss insurance which limits the Company's maximum loss to $35,000 per insured claim to a maximum aggregate loss of approximately $956,000 per plan year based on current employment levels. Management believes they have adequately provided for all claims incurred in the accompanying financial statements. At May 28, 2000, the Company has accrued approximately $377,000 for estimated claims incurred but not paid.

7. Stock Repurchase

On March 20, 2000, the Board of Directors authorized the Company to purchase an aggregate of 11,154 shares of Class A common stock and 1,726 shares of Class B common stock from two former Board members. The purchase is expected in late June 2000 for an aggregate purchase price of approximately $382,000.

Sun Coast Media Group, Inc. and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

May 28, 2000 and May 30, 1999

NOTE J - SUPPLEMENTAL CASH FLOW INFORMATION

	(In thousands) 2000	1999
Cash paid during the year for interest	$ 257	$ 310
Cash paid during the year for income taxes	985	523
Non-cash investing and financing activities:		
Stock issued for stock subscription notes receivable	200	165
Stock retired upon cancellation of stock subscriptions receivable	51	133
Refinance of notes payable to bank	3,400	-

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Independent Auditors' Report

Board of Directors and Stockholders
Sun Coast Media Group, Inc.

We have audited the accompanying balance sheets of Sun Coast Media Group, Inc. as of May 30, 1999 and May 31, 1998, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sun Coast Media Group, Inc. as of May 30, 1999 and May 31, 1998, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Natherson & Company, P.A.

Sarasota, Florida
June 23, 1999

Sun Coast Media Group, Inc.

BALANCE SHEETS

May 30, 1999 and May 31, 1998
(In thousands)

ASSETS	1999	1998
CURRENT ASSETS		
Cash and cash equivalents	$ 547	$ 266
Accounts receivable - trade, less allowance for doubtful accounts of $112 in 1999 and $123 in 1998	2,427	2,405
Employee loans	20	61
Other receivables	249	133
Newsprint, ink and plate inventories	192	166
Prepaid expenses	220	198
Deferred income tax benefits	202	172
Total current assets	3,857	3,401
PROPERTY AND EQUIPMENT		
Buildings and improvements	3,379	3,292
Equipment	5,880	5,986
	9,259	9,278
Less accumulated depreciation	4,479	4,243
	4,780	5,035
Land	1,417	1,417
	6,197	6,452
OTHER ASSETS		
Investment in affiliate	84	79
Circulation lists and contracts, less accumulated amortization of $1,350 in 1999 and $1,272 in 1998	-	78
Non-compete agreement, less accumulated amortization of $100 in 1999 and $94 in 1998	-	6
Loan costs, less accumulated amortization of $135 in 1999 and $118 in 1998	72	89
Goodwill, less accumulated amortization of $773 in 1999 and $720 in 1998	204	257
	360	509
	$ 10,414	$ 10,362

The accompanying notes are an integral part of these statements.

LIABILITIES AND EQUITY	1999	1998
CURRENT LIABILITIES		
Current maturities of long-term obligations	$ 256	$ 263
Trade accounts payable	422	635
Other payables	150	160
Payroll, property and sales taxes payable	101	120
Accrued payroll and benefits	584	459
Accrued expenses	308	359
Deferred subscription revenue	1,222	1,086
Total current liabilities	3,043	3,082
LONG-TERM OBLIGATIONS, *less current maturities*	3,144	3,444
DEFERRED INCOME TAXES	429	393
STOCKHOLDERS' EQUITY		
Contributed capital		
Common stock, class A (non-voting) - authorized 800,000 shares in 1999 and 400,000 in 1998 at $.20 par value; issued and outstanding, 535,436 in 1999 and 267,861 in 1998	107	54
Common stock, class B (voting) - authorized 200,000 shares in 1999 and 100,000 in 1998 at $.20 par value; issued and outstanding, 108,282 in 1999 and 54,153 in 1998	22	11
Additional paid-in capital	1,431	1,660
Retained earnings	2,733	2,254
	4,293	3,979
Stock subscriptions receivable	(495)	(536)
	3,798	3,443
	$ 10,414	$ 10,362

Sun Coast Media Group, Inc.

STATEMENTS OF INCOME

Years Ended May 30, 1999 and May 31, 1998
(In thousands)

	1999	1998
Revenues		
Advertising	$ 18,026	$ 16,949
Circulation	4,428	4,134
Commercial printing	1,009	1,011
Internet	1,416	1,092
Other	51	61
	24,930	23,247
Expenses		
Payroll	8,986	8,431
Insurance, payroll taxes and other benefits	1,975	1,665
Newsprint and printing	4,213	4,046
Distribution	2,537	2,486
Rent, utilities and maintenance	1,156	942
Other operating expenses	3,611	3,763
Depreciation and amortization	1,042	918
	23,520	22,251
Income from operations	1,410	996
Other income (expense)		
Interest and other income	84	95
Equity in loss of affiliate	(100)	(21)
Interest expense	(309)	(338)
	(325)	(264)
Income before income taxes	1,085	732
Provision for income taxes		
Current	536	304
Deferred	6	24
	542	328
NET INCOME	$ 543	$ 404

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

Years ended May 30, 1999 and May 31, 1998
(In thousands)

	Common stock Class A		Common stock Class B	
	Shares	Amount	Shares	Amount
Balance - June 1, 1997	262	$ 52	54	$ 11
Sale of stock	4	1	-	-
Collection of stock subscriptions	-	-	-	-
Exercise of stock options	5	1	-	-
Retirement of stock	(3)	-	-	-
Net income for the year	-	-	-	-
Balance - June 1, 1998	268	54	54	11
Sale of stock	-	-	-	-
Exercise of stock options by majority stockholder and relative	5	1	-	-
Exercise of stock options by employees	4	1	-	-
Retirement of stock from majority stockholder and family member net of income tax benefit	(5)	(1)	-	-
Retirement of stock from employees	(7)	(1)	(1)	-
Stock split in the form of a stock dividend	266	53	54	11
Sale of stock	7	1	1	-
Retirement of stock	(3)	(1)	-	-
Collection of stock subscriptions	-	-	-	-
Net income for the year	-	-	-	-
	535	$ 107	108	$ 22

The accompanying notes are an integral part of these statements.

Additional paid-in capital	Retained earnings	Stock subscriptions receivable	Total stockholders' equity
$ 1,530	$ 1,850	$ (445)	$ 2,998
229	-	(201)	29
-	-	70	70
80	-	-	81
(179)	-	40	(139)
-	404	-	404
1,660	2,254	(536)	3,443
25	-	-	25
114	-	-	115
78	-	-	79
(201)	-	-	(202)
(356)	-	108	(249)
-	(64)	-	-
194	-	(165)	30
(83)	-	25	(59)
-	-	73	73
-	543	-	543
$ 1,431	$ 2,733	$ (495)	$ 3,798

Sun Coast Media Group, Inc.

STATEMENTS OF CASH FLOWS

Years ended May 30, 1999 and May 31, 1998
(In thousands)

	1999	1998
OPERATING ACTIVITIES		
Net income	$ 543	$ 404
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	1,042	918
Provision for deferred income taxes	6	24
Equity in loss of affiliate	100	21
Changes in operating assets and liabilities:		
Trade and other accounts receivable	(40)	(212)
Newsprint, ink and plate inventories	(26)	25
Prepaid expenses	(22)	(41)
Trade and other accounts payable	(51)	62
Accrued expenses	(51)	81
Deferred subscription revenue	136	46
Total adjustments	1,094	924
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,637	1,328
INVESTING ACTIVITIES		
Acquisition of property and equipment	(699)	(1,119)
Acquisition of land	-	(42)
Investment in affiliate	(105)	(100)
NET CASH (USED IN) INVESTING ACTIVITIES	(804)	(1,261)
FINANCING ACTIVITIES		
Payment of loan costs	-	(30)
Principal payments on long-term obligations	(307)	(393)
Proceeds from stock subscriptions receivable	73	70
Proceeds from sale of common stock	249	110
Retirement of common stock	(567)	(139)
NET CASH (USED IN) FINANCING ACTIVITIES	(552)	(382)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	281	(315)
Cash and cash equivalents at beginning of year	266	581
Cash and cash equivalents at end of year	$ 547	$ 266

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc.

NOTES TO FINANCIAL STATEMENTS

May 30, 1999 and May 31, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Business Activities and Concentration of Credit Risk

The Company publishes, prints and distributes newspapers and other print media products in Southwest Florida. In 1996, the Company commenced operations as an Internet access provider. The Company extends credit terms to commercial enterprises for display advertising and to both commercial enterprises and the general public for classified advertising. The Company collects fees in advance from both its newspaper subscription and Internet access customers. Trade accounts receivable consists principally of display and classified advertising receivables. The Company uses the allowance method of accounting for doubtful accounts. The year-end balance is based on historical collections and management's review of the current status of existing receivables and estimate as to their collectibility.

2. Accounting Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Inventories

Inventories are stated at the lower of cost or market using the last-in, first-out (LIFO) method of determining cost.

4. Property and Equipment

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over estimated useful lives ranging from three to thirty-nine years principally on accelerated methods for tax purposes and the straight-line method for financial reporting purposes. Major renewals, betterments and replacements are capitalized. Maintenance and repairs are charged to expense as incurred.

5. Circulation Lists and Contracts

Circulation lists are amortized by the straight-line method over the ten year estimated useful lives of the underlying subscriptions.

Sun Coast Media Group, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

May 30, 1999 and May 31, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

6. Non-Compete Agreement

The agreement not to compete is amortized to operations by the straight-line method over the ten year life of the agreement.

7. Loan Costs

Loan costs are amortized by the straight-line method over the terms of the respective loans.

8. Goodwill

Goodwill is amortized by the straight-line method over the estimated useful lives ranging from fifteen to twenty years.

9. Revenue Recognition

Advertising revenues are recorded when advertisements are published in the newspaper and circulation revenues are recorded as newspapers are delivered over subscription terms. Deferred revenues represent prepaid subscriptions, which are earned pro rata on a monthly basis. Costs in connection with the procurement of subscriptions are charged to expense as incurred.

10. Fiscal Year

The Company has elected to use a fifty-two, fifty-three week fiscal year ending on the Sunday nearest to May 31.

11. Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for purposes of the statements of cash flows. The Company maintains its cash accounts at commercial banks. Total cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 per bank. A summary of total insured and uninsured amounts held at banks at May 30, 1999 follows:

	(In thousands)
Total cash held per banks	$ 1,241
Portion secured by FDIC	101
Uninsured cash balances	$ 1,140

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

12. Stock Options

The Company accounts for compensation cost related to employee stock options in accordance with the requirements of Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* ("APB 25"). APB 25 requires compensation cost for stock-based compensation plans to be recognized based on the difference, if any, between the fair market value of the stock on the date of grant and the option exercise price. In October 1995, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 123, *Accounting for Stock-Based Compensation* ("SFAS 123"). SFAS 123 established a fair value based method of accounting for compensation cost related to stock options and other forms of stock-based compensation plans. SFAS 123 allows an entity to continue to measure compensation cost using the principles of APB 25. The Company is subject to pro forma disclosure requirements of SFAS 123 for options granted in fiscal years beginning after December 15, 1995.

NOTE B - RELATED PARTY TRANSACTIONS

In connection with the purchase of the assets of Charlotte Printing Company, the Company acquired a $55,000 note receivable from the Company's majority stockholder. In June 1998, the majority stockholder repaid the note plus interest.

The Company has guaranteed bank loans to certain key employees, the proceeds of which were used to exercise options to acquire common stock. The notes, aggregating $154,000 at May 30, 1999, require monthly interest payments from the key employees at the prime interest rate through maturity on April 30, 2000. The shares of stock acquired through exercise of the options are held by the bank under a collateral pledge and assignment agreement.

During 1999, the Company purchased a split-dollar insurance policy with a face amount of $2,250,000 for the benefit of the majority stockholder. The economic benefits resulting from the premiums paid by the Company, totaling $17,040, were reimbursed by the majority stockholder.

NOTE C - STOCK SUBSCRIPTIONS RECEIVABLE

Stock subscriptions receivable consist of 5% and 6% notes receivable from certain key employees. Generally, principal and interest is payable weekly based on a ten year amortization with the remaining principal due five years after the note date for subscriptions issued after 1990. During the year ended May 30, 1999, the Company issued 7,830 shares of Class A common stock and 870 shares of Class B common stock for stock subscription notes of $165,112 and cash of $55,207. During the year ended May 31, 1998, the Company issued 4,468 shares of Class A common stock and 496 shares of Class B common stock for stock subscription notes of $201,333 and cash of $29,173.

NOTE C - STOCK SUBSCRIPTIONS RECEIVABLE - CONTINUED

A summary of aggregate maturities of stock subscription notes receivable after May 30, 1999 follows:

Fiscal Year	(In thousands)
2000	$ 107
2001	47
2002	110
2003	35
2004	196

At May 31, 1998, the Company's majority stockholder owed $3,796 for outstanding stock subscriptions, which were repaid during 1999.

NOTE D - INVESTMENT IN AFFILIATE

In February 1998, the Company acquired a 50% ownership interest in Gulf Coast Review, Inc. a Florida corporation for $100,000. During 1999, the Company and the other owner invested an additional $105,000 each. The Company does not actively participate in the operations of the affiliate and the investment is accounted for using the equity method. The Company is not obligated to advance additional funds.

Pertinent financial information for Gulf Coast Review, Inc. as of May 30, 1999 and May 31, 1998 is as follows:

(In thousands)	1999	1998
Balance Sheet		
Assets	$ 85	$ 126
Liabilities	$ 15	$ 68
Equity	70	58
	$ 85	$ 126
Income Statement		
Revenues	$ 220	$ 22
Expenses	420	64
Net loss	(200)	(42)
	50 %	50 %
Company's share of net loss	$ (100)	$ (21)

NOTE E - LONG-TERM OBLIGATIONS

The Company's long-term obligations at May 30, 1999 and May 31, 1998 are summarized as follows:

	(In thousands) 1999	1998
Notes payable to a bank	$ 3,400	$ 3,700
Non-compete obligation payable	-	7
	3,400	3,707
Less current maturities	256	263
	$ 3,144	$ 3,444

Notes Payable to a Bank

In January 1998, the Company amended and restated its revolving credit and term loan agreement with a bank. The restated revolving note provides for a maximum borrowing of $4,250,000 and requires interest payable quarterly at 2% above LIBOR (London Interbank Offered Rate - 5.0425% at May 30, 1999) through maturity in November 2003. At May 30, 1999, $2,250,000 of principal was outstanding. The note is collateralized by substantially all of the Company's assets and a pledge of at least 51% of the Company's outstanding voting and non-voting stock. The Company is obligated to pay an annual commitment fee of .75% on the unused revolving credit amount. The agreement requires, among other things, that the Company maintain certain minimum financial ratios and restricts the Company's ability to declare dividends, redeem stock or make other distributions to stockholders without the bank's prior approval.

In 1994, the Company borrowed $2,000,000 from the bank pursuant to a revolving credit and term loan agreement. The borrowing was made to finance the retirement of stock. In January 1998, the Company borrowed an additional $580,000 to refinance a note payable to a corporation. In connection with that borrowing, the Company executed a fourth amendment dated January 23, 1998 reducing the term loan note amount to $1,597,500 and modified certain financial ratio requirements. The note is payable in increasing scheduled semi-annual payments, plus interest payable quarterly at the prime rate (7.75% at May 30, 1999) through maturity in November 2002. At May 30, 1999, $1,150,000 of principal was outstanding. The note is cross-collateralized with the revolving credit line to the bank.

NOTE E - LONG-TERM OBLIGATIONS

Non-Competition Obligation Payable

The non-compete obligation is payable $2,500 quarterly, without interest through January, 1999.

A summary of aggregate maturities of long-term obligations for the five years after May 30, 1999 follows:

Fiscal Year	(In thousands)
2000	$ 256
2001	288
2002	415
2003	1,316
2004	1,125

NOTE F - COMMON STOCK

On September 21, 1998, the Company's Board of Directors declared a two for one stock split to shareholders of both Class A and Class B common stock as of February 28, 1999. The par value remained unchanged at $.20 per share. Accordingly, the par value of the additional shares issued was transferred from retained earnings to Class A and Class B common stock.

On September 22, 1998, the shareholders approved an amendment to the Articles of Incorporation of the Company, increasing the number of authorized shares of Class A common stock from 400,000 to 800,000 shares and Class B common stock from 100,000 to 200,000 shares. The par value of the Class A and Class B common stock remained unchanged at $.20 per share.

NOTE G - INCOME TAXES

Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes" requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this "liability" method, deferred tax assets and liabilities are determined based on the temporary differences between the financial statement and tax bases of assets and liabilities by applying enacted statutory rates applicable to future years in which the differences are expected to reverse.

The Company has recognized a deferred tax asset for these temporary differences which are available to offset future income tax liabilities. A valuation allowance is not provided to reduce these deferred tax assets as management believes the amounts will be fully realized as a reduction of taxable income of future years.

NOTE G - INCOME TAXES - CONTINUED

The provision for income taxes charged to operations is as follows:

	(In thousands) 1999	1998
Federal		
Current	$ 466	$ 274
Deferred	5	22
Total	471	296
State		
Current	70	30
Deferred	1	2
Total	71	32
	$ 542	$ 328

Deferred tax assets and liabilities are summarized as follows:

	(In thousands) 1999	1998
Deferred tax assets:		
Doubtful accounts	$ 44	$ 46
Obsolescence reserve	4	5
Expense accruals	154	121
	$ 202	$ 172
Deferred tax liabilities:		
Depreciation	$ 429	$ 393

NOTE H - COMMITMENTS AND CONTINGENCIES

1. Stock Options

The Company has a non-qualified stock option plan available to key employees. The Board of Directors may, in their discretion, award options for up to 20,000 shares of Class A common stock per year. No options were granted after September 1995. At May 30, 1999, options for 34,000 shares were outstanding as follows:

NOTE H - COMMITMENTS AND CONTINGENCIES - CONTINUED

1. Stock Options - Continued

Expiring in Fiscal Year	Shares	Price per Share
2000	13,000	$ 8.75
2002	11,000	12.50
2003	6,000	15.50
2004	4,000	17.50

In 1999, the majority stockholder and a member of his family exercised options for the purchase of 5,200 shares of Class A common stock for $115,000. These shares were subsequently redeemed by the Company for $259,480. The $144,480 difference between the option exercise price and the redemption price is reported as employee wages for income tax purposes. For financial statement purposes, the transactions are reported as capital transactions and do not enter into the determination of net income. However, the tax benefit arising from the Company's ability to deduct the amount reported as employee wages for income tax purposes of approximately $57,000 has been credited to additional contributed capital.

2. Operating Leases

The Company conducts a portion of its operations in leased facilities generally under cancelable lease agreements principally on a month-to-month basis. Rent expense under operating leases was approximately $70,500 and $73,100 for 1999 and 1998, respectively.

3. Employee Retirement Savings Plan

The Company sponsors a retirement savings plan for substantially all of its full-time employees. Employees may contribute up to ten percent (10%) of their gross wages to the plan. The plan provides for a Company match of thirty percent (30%) of the amount contributed by employees up to a maximum of $500 per employee. The Company's contribution vests ratably over a six (6) year period and was $66,091 and $53,144 in 1999 and 1998, respectively.

Sun Coast Media Group, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

May 30, 1999 and May 31, 1998

NOTE H - COMMITMENTS AND CONTINGENCIES - CONTINUED

4. Purchase Commitment

The Company has committed to purchase, at a vendor's announced price, a minimum tonnage of newsprint during the following calendar years:

Calendar year	Short tons
1999	6,600
2000	7,000
2001	7,300

5. Litigation

The Company is a party to litigation arising in the ordinary course of business. In addition, the Company has been named as a defendant in a sexual harassment claim in Federal District Court. The Company is vigorously defending itself and, in the opinion of management, the ultimate outcome of these actions will not have a material effect on the Company's financial condition.

6. Self-insurance Program

The Company is self-insured with respect to its employee group health benefit plan. The Company has stop loss insurance which limits the Company's maximum loss to $35,000 per insured claim to a maximum aggregate loss of approximately $794,000 per plan year based on current employment levels. Management believes they have adequately provided for all claims incurred in the accompanying financial statements. At May 31, 1999, the Company has accrued approximately $216,000 for estimated claims incurred but not paid.

NOTE I - SUPPLEMENTAL CASH FLOW INFORMATION

	(In thousands) 1999	1998
Cash paid during the year for interest	$ 310	$ 343
Cash paid during the year for income taxes	523	338
Non-cash investing and financing activities:		
Stock issued for stock subscription notes receivable	165	201
Stock retired upon cancellation of stock subscriptions receivable	133	40
Refinance of note payable to a corporation	-	580

NATHERSON & COMPANY, P.A.
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Russell E. Natherson, C.P.A.

Independent Auditors' Report

Board of Directors and Stockholders
Sun Coast Media Group, Inc.

We have audited the accompanying balance sheets of Sun Coast Media Group, Inc. as of May 31, 1998 and June 1, 1997, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sun Coast Media Group, Inc. as of May 31, 1998 and June 1, 1997, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Natherson & Company, P.A.

Sarasota, Florida
June 19, 1998

Sun Coast Media Group, Inc.

BALANCE SHEETS

May 31, 1998 and June 1, 1997
(In thousands)

ASSETS	1998	1997
CURRENT ASSETS		
Cash and cash equivalents	$ 266	$ 581
Accounts receivable - trade, less allowance for doubtful accounts of $123 in 1998 and $102 in 1997	2,405	2,137
Employee loans	61	57
Other receivables	133	193
Newsprint, ink and plate inventories	166	191
Prepaid expenses	198	157
Deferred income tax benefits	172	197
Total current assets	3,401	3,513
PROPERTY AND EQUIPMENT		
Buildings and improvements	3,292	3,278
Equipment	5,986	5,218
	9,278	8,496
Less accumulated depreciation	4,243	3,913
	5,035	4,583
Land	1,417	1,375
	6,452	5,958
OTHER ASSETS		
Investment in affiliate	79	-
Circulation lists and contracts, less accumulated amortization of $1,272 in 1998 and $1,137 in 1997	78	213
Non-compete agreement, less accumulated amortization of $94 in 1998 and $84 in 1997	6	16
Loan costs, less accumulated amortization of $118 in 1998 and $97 in 1997	89	80
Goodwill, less accumulated amortization of $720 in 1998 and $666 in 1997	257	311
	509	620
	$ 10,362	$ 10,091

The accompanying notes are an integral part of these statements.

LIABILITIES AND EQUITY	1998	1997
CURRENT LIABILITIES		
Current maturities of long-term obligations	$ 263	$ 398
Trade accounts payable	635	463
Other payables	160	117
Payroll, property and sales taxes payable	120	113
Accrued payroll and benefits	459	589
Accrued expenses	359	278
Deferred subscription revenue	1,086	1,040
Total current liabilities	3,082	2,998
LONG-TERM OBLIGATIONS, less current maturities	3,444	3,702
DEFERRED INCOME TAXES	393	393
STOCKHOLDERS' EQUITY		
Contributed capital		
Common stock, class A (non-voting) - authorized 400,000 shares at $.20 par value; issued and outstanding, 267,861 in 1998 and 262,476 in 1997	54	52
Common stock, class B (voting) - authorized 100,000 shares at $.20 par value; issued and outstanding, 54,362 in 1998 and 54,153 in 1997	11	11
Paid-in capital	1,660	1,530
Retained earnings	2,254	1,850
	3,979	3,443
Stock subscriptions receivable	(536)	(445)
	3,443	2,998
	$ 10,362	$ 10,091

Sun Coast Media Group, Inc.

STATEMENTS OF INCOME

Years Ended May 31, 1998 and June 1, 1997
(In thousands)

	1998	1997
Revenues		
Advertising	$ 16,949	$ 15,732
Circulation	4,134	3,856
Commercial printing	1,011	1,081
Internet	1,092	436
Other	61	25
	23,247	21,130
Expenses		
Payroll	8,431	7,830
Insurance, payroll taxes and other benefits	1,665	1,393
Newsprint and printing	4,046	3,542
Distribution	2,486	2,267
Rent, utilities and maintenance	942	756
Other operating expenses	3,763	2,983
Depreciation and amortization	918	754
	22,251	19,525
Income from operations	996	1,605
Other income (expense)		
Interest and other income	95	86
Equity in loss of affiliate	(21)	-
Interest expense	(338)	(360)
	(264)	(274)
Income before income taxes	732	1,331
Provision for income taxes		
Current	304	477
Deferred	24	(5)
	328	472
NET INCOME	$ 404	$ 859

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

Years ended May 31, 1998 and June 1, 1997
(In thousands)

	Common stock Class A		Common stock Class B	
	Shares	Amount	Shares	Amount
Balance - June 3, 1996	259	$ 52	54	$ 11
Sale of stock	6	1	-	-
Collection of stock subscriptions	-	-	-	-
Retirement of stock	(3)	(1)	-	-
Net income for the year	-	-	-	-
Balance - June 1, 1997	262	52	54	11
Sale of stock	4	1	-	-
Collection of stock subscriptions	-	-	-	-
Exercise of stock options	5	1	-	-
Retirement of stock	(3)	-	-	-
Net income for the year	-	-	-	-
Balance - May 31, 1998	268	54	54	11

The accompanying notes are an integral part of these statements.

Paid-in capital	Retained earnings	Stock subscriptions receivable	Total stockholders' equity
$ 1,384	$ 991	$ (287)	$ 2,151
270	-	(238)	33
-	-	54	54
(124)	-	26	(99)
-	859	-	859
1,530	1,850	(445)	2,998
229	-	(201)	29
-	-	70	70
80	-	-	81
(179)	-	40	(139)
-	404	-	404
$ 1,660	$ 2,254	$ (536)	$ 3,443

Sun Coast Media Group, Inc.

STATEMENTS OF CASH FLOWS

Years ended May 31, 1998 and June 1, 1997
(In thousands)

	1998	1997
OPERATING ACTIVITIES		
Net income	$ 404	$ 859
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	918	754
Provision for deferred income taxes	24	(5)
Equity in loss from investment	21	-
Changes in operating assets and liabilities:		
Trade and other accounts receivable	(212)	(304)
Newsprint, ink and plate inventories	25	(42)
Prepaid expenses	(41)	31
Trade and other accounts payable	62	(148)
Accrued expenses	81	297
Deferred subscription revenue	46	174
Total adjustments	924	757
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,328	1,616
INVESTING ACTIVITIES		
Acquisition of property and equipment	(1,119)	(621)
Acquisition of land	(42)	(100)
Acquisition of investment	(100)	-
NET CASH (USED IN) INVESTING ACTIVITIES	(1,261)	(721)
FINANCING ACTIVITIES		
Payment of loan costs	(30)	-
Principal payments on long-term obligations	(393)	(497)
Proceeds from stock subscriptions receivable	70	54
Proceeds from sale of common stock	110	33
Retirement of common stock	(139)	(99)
NET CASH (USED IN) FINANCING ACTIVITIES	(382)	(509)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(315)	386
Cash and cash equivalents at beginning of year	581	195
Cash and cash equivalents at end of year	$ 266	$ 581

The accompanying notes are an integral part of these statements.

Sun Coast Media Group, Inc.

NOTES TO FINANCIAL STATEMENTS

May 31, 1998 and June 1, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Business Activities and Concentration of Credit Risk

The Company publishes, prints and distributes newspapers and other print media products in Southwest Florida. In 1996, the Company commenced operations as an Internet access provider. The Company extends credit terms to commercial enterprises for display advertising and to both commercial enterprises and the general public for classified advertising. The Company collects fees in advance from both its newspaper subscription and Internet access customers. Trade accounts receivable consists principally of display and classified advertising receivables. The Company uses the allowance method of accounting for doubtful accounts. The year-end balance is based on historical collections and management's review of the current status of existing receivables and estimate as to their collectibility.

2. Accounting Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Inventories

Inventories are stated at the lower of cost or market using the last-in, first-out (LIFO) method of determining cost.

4. Property and Equipment

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over estimated useful lives ranging from three to thirty-nine years principally on accelerated methods for tax purposes and the straight-line method for financial reporting purposes. Major renewals, betterments and replacements are capitalized. Maintenance and repairs are charged to expense as incurred.

5. Circulation Lists and Contracts

Circulation lists are amortized by the straight-line method over the ten year estimated useful lives of the underlying subscriptions.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

6. Non-Compete Agreements

The agreement not to compete is amortized to operations by the straight-line method over the ten year life of the agreement.

7. Loan Costs

Loan costs are amortized by the straight-line method over the six to seven year terms of the respective loans.

8. Goodwill

Goodwill is amortized by the straight-line method over the estimated useful lives ranging from fifteen to twenty years.

9. Revenue Recognition

Advertising revenues are recorded when advertisements are published in the newspaper and circulation revenues are recorded as newspapers are delivered over subscription terms. Deferred revenues represent prepaid subscriptions, which are earned pro rata on a monthly basis. Costs in connection with the procurement of subscriptions are charged to expense as incurred.

10. Fiscal Year

The Company has elected to use a fifty-two, fifty-three week fiscal year ending on the Sunday nearest to May 31.

11. Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for purposes of the statements of cash flows. The Company maintains its cash accounts at commercial banks. Total cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 per bank. A summary of total insured and uninsured amounts held at banks at May 31, 1998 follows:

	(In thousands)
Total cash held per banks	$ 597
Portion secured by FDIC	101
Uninsured cash balances	$ 496

NOTE B - RELATED PARTY TRANSACTIONS

In connection with the purchase of the assets of Charlotte Printing Company, the Company acquired a $55,000 note receivable from the Company's majority stockholder. The note bears interest at the rate of one percent below the prime rate. The note is collateralized by shares of the Company's stock. At May 31, 1998 and June 1, 1997, the note and accrued interest totaled $58,512 and $54,308, respectively.

The Company has guaranteed bank loans to certain key employees, the proceeds of which were used to exercise options to acquire common stock. The notes, aggregating $256,500, require monthly interest payments from the key employees at .75% above the prime interest rate through maturity on July 31, 1998. The shares of stock acquired through exercise of the options are held by the bank under a collateral pledge and assignment agreement.

NOTE C - STOCK SUBSCRIPTIONS RECEIVABLE

Stock subscriptions receivable consist of 5% and 6% notes receivable from certain key employees. Generally, principal and interest is payable weekly based on a ten year amortization with the remaining principal due five years after the note date for subscriptions issued after 1990. During the year ended May 31, 1998, the Company issued 4,468 shares of Class A common stock and 496 shares of Class B common stock for stock subscription notes of $201,333 and cash of $29,173. During the year ended June 1, 1997, the Company issued 6,541 shares of Class A common stock and 725 shares of Class B common stock for stock subscription notes of $237,798 and cash of $33,188. A summary of aggregate maturities of stock subscription notes receivable after May 31, 1998 follows:

Fiscal Year	(In thousands)
1999	$ 126
2000	119
2001	45
2002	130
2003	116

At May 31, 1998 and June 1, 1997, the Company's majority stockholder owed $3,796 and $11,445, respectively for outstanding stock subscriptions.

NOTE D - INVESTMENT IN AFFILIATE

In February 1998, the Company acquired a 50% ownership interest in Gulf Coast Review, Inc. a Florida corporation for $100,000. The Company does not actively participate in the operations of the affiliate and the investment is accounted for using the equity method. The Company is not obligated to advance funds beyond its initial investment.

Pertinent financial information for Gulf Coast Review, Inc. as of May 31, 1998 is as follows:

	(In thousands)
Balance Sheet	
Assets	$ 126
Liabilities	$ 68
Equity	58
	$ 126
Income Statement	
Revenues	$ 22
Expenses	64
Net loss	(42)
	50 %
Company's share of net loss	$ (21)

NOTE E - LONG-TERM OBLIGATIONS

The Company's long-term obligations at May 31, 1998 and June 1, 1997 are summarized as follows:

	(In thousands)	
	1998	1997
Notes payable to a bank	$ 3,700	$ 3,443
Notes payable to a corporation	-	640
Non-compete obligation payable	7	17
	3,707	4,100
Less current maturities	263	398
	$ 3,444	$ 3,702

NOTE E - LONG-TERM OBLIGATIONS - CONTINUED

Notes Payable to a Bank

In January 1998, the Company amended and restated its revolving credit and term loan agreement with a bank. The restated revolving note has a maximum borrowing of $4,250,000 and requires interest payable quarterly at 2.25% above LIBOR (London Interbank Offered Rate - 5.75% at May 31, 1998) through maturity in November 2003. At May 31, 1998, $2,250,000 of principal was outstanding. The note is collateralized by substantially all of the Company's assets and a pledge of at least 51% of the Company's outstanding voting and non-voting stock. The Company is obligated to pay an annual commitment fee of .75% on the unused revolving credit amount. The agreement requires, among other things, that the Company maintain certain minimum financial ratios and restricts the Company's ability to declare dividends, redeem stock or make other distributions to stockholders without the bank's prior approval.

In 1994, the Company borrowed $2,000,000 from the bank to which the Company is obligated under a revolving credit and term loan agreement. The borrowing was made to finance the retirement of stock. In January 1998, the Company borrowed $580,000 to refinance a note payable to a corporation. In connection with that borrowing, the Company executed a fourth amendment dated January 23,1998 reducing the term loan note amount to $1,597,500 and modified certain financial ratio requirements. The note is payable in increasing scheduled semi-annual payments, plus interest payable quarterly at the prime rate (8.50% at May 31, 1998) through maturity in November 2002. At May 31, 1998, $1,450,000 of principal was outstanding. The note is cross-collateralized with the revolving credit line to the bank.

Note Payable to a Corporation

The note payable to a corporation accrued interest at 80% of the prime rate and was payable in quarterly installments of $20,000 plus interest with remaining principal due in January 1998. The $580,000 principal balance at January 1998 was paid with proceeds from the amended and restated revolving credit and term loan with a bank. The note was collateralized by trade receivables and inventory of the former Charlotte Herald News and Englewood Herald Gulfside.

Non-Competition Obligation Payable

The non-compete obligation is without interest and is payable $2,500 quarterly through January, 1999.

NOTE E - LONG-TERM OBLIGATIONS - CONTINUED

A summary of aggregate maturities of long-term obligations for the six years after May 31, 1998 follows:

Fiscal Year	(In thousands)
1999	$ 263
2000	256
2001	288
2002	415
2003	1,360
2004	1,125

NOTE F - INCOME TAXES

Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes" requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this "liability" method, deferred tax assets and liabilities are determined based on the temporary differences between the financial statement and tax bases of assets and liabilities by applying enacted statutory rates applicable to future years in which the differences are expected to reverse.

The Company has recognized a deferred tax asset for these temporary differences which are available to offset future income tax liabilities. A valuation allowance is not provided to reduce these deferred tax assets as management believes the amounts will be fully realized as a reduction of taxable income of future years.

The provision for income taxes charged to operations is as follows:

	(In thousands)	
	1998	1997
Federal		
Current	$ 274	$ 408
Deferred	22	(4)
Total	296	404
State		
Current	30	69
Deferred	2	(1)
Total	32	68
	$ 328	$ 472

NOTE F - INCOME TAXES - CONTINUED

Deferred tax assets and liabilities are summarized as follows:

	(In thousands) 1998	1997
Deferred tax assets:		
Doubtful accounts	$ 22	$ 41
Obsolescence reserve	2	4
Expense accruals	148	152
	$ 172	$ 197
Deferred tax liabilities:		
Depreciation	$ 393	$ 393

NOTE G - COMMITMENTS AND CONTINGENCIES

1. Stock Options

The Company has a non-qualified stock option plan available to key employees. The Board of Directors may, in their discretion, award options for up to 10,000 shares of Class A common stock per year. At May 31, 1998, options for 26,200 shares were outstanding. A summary of outstanding stock options follows:

Expiring in Fiscal Year	Shares	Price per Share
1999	6,000	$ 20.00
2000	8,000	17.50
2002	6,500	25.00
2003	3,500	31.00
2004	2,200	35.00

No options were awarded after September 1995.

2. Operating Leases

The Company conducts a portion of its operations in leased facilities generally under cancelable lease agreements principally on a month-to-month basis. Rent expense under operating leases was approximately $73,100 and $69,100 for 1998 and 1997, respectively.

NOTE G - COMMITMENTS AND CONTINGENCIES - CONTINUED

3. Employee Retirement Savings Plan

The Company sponsors a retirement savings plan for substantially all of its full-time employees. Employees may contribute up to ten percent (10%) of their gross wages to the plan. During 1998, the Board of Directors approved an increase in the matching contribution from twenty-five percent (25%) to thirty percent (30%) of the amount contributed by employees up to a maximum of $500 per employee. The Company's contribution vests ratably over a six (6) year period and was $53,144 and $35,576 in 1998 and 1997, respectively.

4. Purchase Commitment

The Company has committed to purchase, at a vendor's announced price, a minimum tonnage of newsprint during the following calendar years:

Calendar year	Short tons
1998	6,300
1999	6,600
2000	7,000
2001	7,300

5. Litigation

The Company is a party to litigation arising in the ordinary course of business. In addition, the Company is a party to a lawsuit in Federal court by a former employee alleging age discrimination. The Company asserts that it has not discriminated against the plaintiff. The Company is vigorously defending itself and, in the opinion of management, the ultimate outcome of these actions will not have a material effect on the Company's financial condition.

6. Self-insurance Program

The Company is self-insured with respect to its employee group health benefit plan. The Company has stop loss insurance which limits the Company's maximum loss to $35,000 per insured claim to a maximum aggregate loss of $700,000 per plan year based on current employment levels. Management believes they have adequately provided for all claims incurred in the accompanying financial statements. At May 31, 1998, the Company has accrued approximately $213,000 for estimated claims incurred but not paid.

NOTE H - SUPPLEMENTAL CASH FLOW INFORMATION

	(In thousands) 1998	1997
Cash paid during the year for intere…	$ 343	$ 365
Cash paid during the year for income taxes	338	405
Non-cash investing and financing activities:		
Stock issued for stock subscription notes receivable	201	238
Stock retired upon cancellation of stock subscriptions receivable	40	26
Refinance of note payable to corporation	580	-

TECHNOLOGIES MANAGEMENT INC

210 N. Park Ave.
Winter Park, FL
32789

P.O. Drawer 200
Winter Park, FL
32790-0200

Tel: 407-740-8575
Fax: 407-740-0613
tmi@tminc.com

December 5, 2000
Overnight Delivery

Ms. Blanca Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oaks Boulevard
Tallahassee, Florida 32399-0850

DEPOSIT DATE
D395 DEC 06 2000
001756-TI

RE: Application and Initial Tariff of **The Ultimate Connection, L.C. d/b/a TAPCO. The Alternative Phone Company** for Authority to Provide Interexchange Telecommunications Services within the State of Florida.

Dear Ms. Bayo:

Enclosed for filing are the original and six (6) copies of the above-referenced application and initial tariff of The Ultimate Connection, L.C. d/b/a TAPCO. The Alternative Phone Company.

Also enclosed is a Technologies Management, Inc. check in the amount of $250, to cover the filing fee.

Please acknowledge receipt of this filing by returning, filed stamped, the extra copy of this letter in the self-addressed stamped envelope provided for that purpose.

Any questions you may have regarding this application may be addressed to me at the above address, or by calling (407) 740-8575. Thank you for your assistance.

Sincerely,

PAI
RGO
SEC
SER
OTH

TECHNOLOGIES MANAGEMENT, INC.
P.O. BOX 200
WINTER PARK, FL 32790-0200
(407) 740-8575

AMSOUTH BANK
ORLANDO, FLORIDA
63-466/631

28209

12/5/2000

PAY TO THE ORDER OF Florida Public Service Commission $ **250.00

Two Hundred Fifty and 00/100*** DOLLARS

Florida Public Service Commission
Records & Reporting
2540 Shumard Oaks Blvd.
Tallahassee, Fl 32302-1500
Blanco S. Bayo/Director
florida Public Service Commision

TECHNOLOGIES MANAGEMENT, INC.

MEMO:

TECHNOLOGIES MANAGEMENT INC

ORIGINAL December 5, 2000
Overnight Delivery

210 N. Park Ave.
Winter Park, FL
32789

P.O. Drawer 200
Winter Park, FL
32790-0200

Tel: 407-740-8575
Fax: 407-740-0613
tmi@tminc.com

Ms. Blanca Bayo, Director
Division of Records and Reporting
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2540 Shumard Oaks Boulevard
Tallahassee, Florida 32399-0850

DEPOSIT D3950 DEC 0 6 2000

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Sincerely,

C.M. Wight

Connie M. Wightman
Consultant to TAPCO

CW/ks

cc: Thomas Farrell, TAPCO
file: TAPCO - FL
tms: FLi0000