

1. This is an application for (Check One):

Original Certificate

020983-TS

Approval of Transfer of Existing Certificate

Example: a non-certificated company purchases a certificated company and desires to retain the original certificate of authority.

Approval of Assignment of Existing Certificate

Example: a certificated company purchases a certificated 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 the new controlling entity.

2. Name of company or name of individual (not fictitious name or d/b/a): PS Executive Centers, Inc.

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

4. Official mailing address (including street name & number, Post Office Box, City, State, and

Zip code):  
Gemini Towers  
1441 Crocker Road, Suite 600  
Westlake, OH 44145

5. Florida address (including street name & number, Post Office Box, City, State, and Zip code):  
10150 Highland Manor Drive  
Tampa, FL 33610

1025 Geenwood Boulevard  
Lake Mary, FL 32746

6. Structure of organization:

- |  |   |
|--|---|
| <input type="checkbox"/> Individual          | <input checked="" type="checkbox"/> Corporation |
| <input type="checkbox"/> Foreign Corporation | <input type="checkbox"/> Foreign Partnership    |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership    |
| <input type="checkbox"/> Other:              |   |

7. If individual, provide:

**Name:** N/A

**Title:**

**Address:**

**City/State/Zip:**

**Telephone No.:**

**Fax No.:**

**Internet E-Mail Address:**

**Internet Website Address:**

8. If incorporated in Florida, provide proof of authority to operate in Florida: N/A, Ohio Corp.

(a) Florida Secretary of State Corporate Registration Number:

9. If a foreign corporation, provide proof of authority to operate in Florida:

(a) Florida Secretary of State Corporate Registration Number: F02000003882

10. **If using fictitious name d/b/a, provide proof of compliance with the fictitious name statute (Chapter 865.09, Florida Statutes) to operate in Florida:**

(a) **Florida Secretary of State Fictitious Name Registration Number: N/A**

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

(a) **Florida Secretary of State Registration Number: N/A**

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

(a) **Name: N/A**

**Title:**

**Address:**

**City/State/Zip:**

**Telephone No.:**

**Fax No.:**

**Internet E-Mail Address:**

**Internet Website Address:**

(b) **Name: N/A**

**Title:**

**Address:**

**City/State/Zip:**

**Telephone No.:**

**Fax No.:**

**Internet E-Mail Address:**

**Internet Website Address:**

13. If a foreign limited partnership, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, Florida Statutes):

(a) The Florida Registration  
Number:

14. Provide F.E.I. Number (if applicable): 34-1534432

15. Who will bill for your services?

Name: Time Warner  
Address: 485 N. Keller Road, Suite 551  
City/State/Zip: Maitland, FL 32751  
Telephone No.: 407-215-0000

Name: Time Warner  
Address: 3030 N. Rocky Pt. Drive, Suite 150  
City/State/Zip: Tampa, FL 33607  
Telephone No.: 813-281-0064

16. Who will serve as liaison to the Commission with regard to the following?

(a) The application:

Name: Gerald Single  
Title: Vice President  
Address: 1441 Crocker Road, Suite 600  
City/State/Zip: Westlake, OH 44145

Telephone No.: 440-842-3300      Fax No.: 440-842-3384  
Internet E-Mail Address: jsingle@PSOffices.com  
Internet Website Address: www.psoffices.com

(b) Official Point of Contact for ongoing company operations including complaints and inquiries:

Name: Tracy Dolezal  
Title:  
Address: 1441 Crocker Road, Suite 600  
City/State/Zip: Westlake, OH 44145

Telephone No.: 440-842-3300      Fax No.: 440-842-3384

Internet E-Mail Address:

Internet Website Address:

(c) Complaint/Inquiries from Customers:

**Name: Same**

**Title:**

**Address:**

**City/State/Zip:**

**Telephone No.:**

**Fax No.:**

**Internet E-Mail Address:**

**Internet Website Address:**

17. List the states in which the applicant:

(a) has applications pending to be certificated as a shared tenant service provider.

None

(b) is certificated to operate as a shared tenant service provider.

None

(c) has been denied authority to operate as a shared tenant service provider and the circumstances involved.

None

(d) has had regulatory penalties imposed for violations of telecommunications statutes, rules, or orders and the circumstances involved.

None

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

N/A

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

N/A

(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, provide explanation:

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

N/A

19. Submit the following:

**A. Managerial Capability – See Attached Exhibit 1**

Give resumes of employees and officers of the company that would indicate sufficient managerial experiences of each.

**B. Technical Capability**

Give resumes of employees and officers of the company that would indicate sufficient technical experience or indicate what company has been contracted to perform technical service.

**C. Financial Capability**

The application must 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 must be signed by the applicant's chief executive officer and chief financial officers affirming that the financial statements are true and correct and must 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 documentations) must be provided:**

1. A written explanation that the applicant has sufficient financial capability to provide the requested service in the geographic area proposed to be served.
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.

PS EXECUTIVE CENTERS, INC.  
Florida Form PSC/CMU-37, Application for Shared Tenant Services  
FEI # 34-1534432

Page 8, Question 19 A& B- Managerial Capability

Richard Butterfield, President. Mr. Butterfield has served as president of the Company since its inception in 1986. Mr. Butterfield's duties include responsibility for managing all of the Company's sales and marketing efforts. Prior to founding the Company, Mr. Butterfield held various sales and marketing positions in the information technology industries.

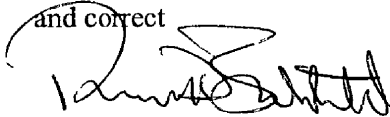
Gerald Single, Vice President. Mr. Single has served as vice president of the Company since its inception in 1986. Mr. Single's duties include responsibility for managing and maintaining the Company's information technology infrastructure. Additionally, Mr. Single oversees purchasing, accounting and personnel matters. Prior to founding the Company with Mr. Butterfield, Mr. Single held various positions in the information technology industries including various programming and database management positions as well as technical support and sales positions. Mr. Single is responsible for the technical support of all of the Company's telephone and computer systems.

Page 8, Question 19, Questions 1 through 3, re: Financial Capability

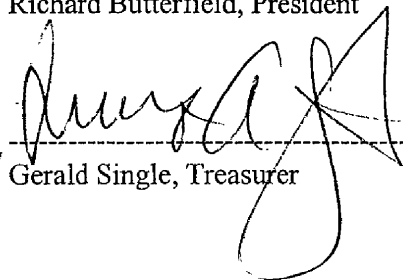
As detailed in the attached internally prepared financial statements, the Company has sufficient financial capability to provide and maintain services in the proposed geographic area. The financial capability is evidenced by the Company's strong balance sheet, displaying a rapidly declining debt to equity ratio of 3.56 at December 31, 2001. Additionally, the Company generated cash flow in 2001 of 188% of their future year's debt service. The Company also maintains a line of credit relationship with their bank. At December 31, 2001, the Company had no balance outstanding on the line of credit.

Attestation of financial statements

As officers of the Company, we do hereby certify that the attached financial statements are true and correct



Richard Butterfield, President



Gerald Single, Treasurer



## "APPLICANT ACKNOWLEDGMENT STATEMENT"

1. **REGULATORY ASSESSMENT FEE:** I understand that all telephone companies must pay a regulatory assessment fee in the amount of 0.15 of one percent of the 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- interstate revenues.
4. **APPLICATION FEE:** I understand that a non-refundable application fee of **\$100.00** must be submitted with the application.

### UTILITY OFFICIAL:

Print Name Tracy Dolezal      Signature Tracy Dolezal  
Title VP of Admin      Date 8/26/02  
Telephone No. 440-892-3300      Fax No. 440-892-3389  
Address: 1991 Crocker Rd. Suite 600  
Westlake, OH ~~44145~~ 44145

# AFFIDAVIT

By my signature below, I, the undersigned 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 shared tenant 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.

I will comply with all current and future Commission requirements regarding shared tenant services. I understand that I am required to pay a regulatory assessment fee (minimum of \$50.00 per calendar year) and pay gross receipts tax. Furthermore, I agree to keep the Commission advised of any changes in the names or addresses listed in the application within 10 days of the change.

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:

**Print Name** Tracy Dolezal      **Signature** Tracy Dolezal  
**Title** VP of Admin.      **Date** 8/26/02  
**Telephone No.** 440 892-3300      **Fax No.** 440-892-3389  
**Address:** 1991 Crocker Rd, #600  
Westlake, OH 44145

BALANCE SHEET

PS Executive Centers, Inc.

	December 31		
ASSETS	2001	2000	1999
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 128,206	\$ 42,339	\$ 96,809
Accounts receivable - trade	383,429	503,832	293,319
Advances and notes receivable	85	13,520	-
Prepaid expenses	-	29,802	37,508
Prepaid income taxes	-	448	551
Total Current Assets	511,720	589,941	428,188
<b>PROPERTY AND EQUIPMENT:</b>			
Less: allowance for depreciation	2,021,431	1,885,324	1,791,939
	839,616	682,829	529,111
Total Property and Equipment	1,181,815	1,202,495	1,262,828
<b>OTHER ASSETS:</b>			
Loan origination fee, net	3,070	4,500	5,930
Deposits	54,605	34,441	56,638
Total Other Assets	57,675	38,941	62,568
Total Assets	\$ 1,751,210	\$ 1,831,377	\$1,753,584

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	December 31		
	<u>2001</u>	<u>2000</u>	<u>1999</u>
<b>CURRENT LIABILITIES:</b>			
Line-of-credit	\$ -	\$ 20,591	\$ -
Current portion of long-term debt	<b>171,000</b>	168,050	206,573
Current portion of capital lease obligations	<b>3,300</b>	7,300	12,348
Accounts payable	<b>76,130</b>	80,585	307,061
Accrued expenses	<b>42,565</b>	43,314	39,838
Accrued profit sharing	<b>72,000</b>	43,700	36,032
Deferred revenue	<b>291,373</b>	300,944	164,371
Security deposits	<b>463,152</b>	515,410	354,927
Accrued income taxes	<b>452</b>	-	-
	<hr/>	<hr/>	<hr/>
Total Current Liabilities	<b>1,119,972</b>	1,179,894	1,121,150
LONG-TERM DEBT - net of current portion	<b>246,832</b>	427,001	603,992
<b>SHAREHOLDERS' EQUITY:</b>			
Common stock - 750 shares authorized, issued and outstanding, no par value, stated at	<b>500</b>	500	500
Retained earnings	<b>383,906</b>	223,982	27,941
	<hr/>	<hr/>	<hr/>
Total Shareholders' Equity	<b>384,406</b>	224,482	28,441
Total Liabilities and Shareholders' Equity	<b>\$ 1,751,210</b>	<b>\$ 1,831,377</b>	<b>\$ 1,753,583</b>

STATEMENT OF RETAINED EARNINGS

PS Executive Centers, Inc.

	Year Ended December 31		
	<u>2001</u>	<u>2000</u>	<u>1999</u>
Retained earnings - Beginning of Year	\$ 223,982	\$ 27,941	\$ 192,814
Net Income	172,924	196,041	(108,649)
Less: Shareholder distributions	<u>(13,000)</u>	<u>-</u>	<u>(56,224)</u>
Retained earnings - End of Year	<u>\$ 383,906</u>	<u>\$ 223,982</u>	<u>\$ 27,941</u>

INCOME STATEMENT

PS Executive Centers, Inc.

	Year Ended December 31		
	<u>2001</u>	<u>2000</u>	<u>1999</u>
Revenue	\$ 5,013,319	\$ 4,806,099	\$ 4,309,461
Direct operating expense	<u>2,680,455</u>	<u>2,876,853</u>	<u>2,658,423</u>
Operating Profit	2,332,864	1,929,246	1,651,038
Selling, general and administrative expense	<u>2,122,911</u>	<u>1,694,610</u>	<u>1,671,285</u>
Income before Other Expense	209,953	234,636	(20,247)
Other Income (Expense):			
Interest income	6,002	4,490	7,623
Interest expense	<u>(42,131)</u>	<u>(43,085)</u>	<u>(60,273)</u>
Total Other Income (Expense)	<u>(36,129)</u>	<u>(38,595)</u>	<u>(83,774)</u>
Income Before Provision for Income Taxes	173,824	196,041	(104,021)
Provision for city income taxes	<u>900</u>	-	-
Net Income	<u>\$ 172,924</u>	<u>\$ 196,041</u>	<u>\$ (104,021)</u>