

ORIGINAL

ORIGINAL SET

****FLORIDA PUBLIC SERVICE COMMISSION****

CK# 1001

CK# 100.00

1-21-04

RT

**DIVISION OF COMPETITIVE MARKETS AND ENFORCEMENT
CERTIFICATION**

**APPLICATION FORM FOR AUTHORITY TO PROVIDE
SHARED TENANT SERVICE
WITHIN THE STATE OF FLORIDA**

DEPOSIT DATE

D4 20 JAN 26 2004

04 0005-18

Instructions

- This form is used as an application for an original certificate or for approval of the assignment or transfer of an existing certificate. In the case of an assignment or transfer, the information provided shall be for the assignee or transferee. No fee applies for approval of the assignment or transfer of an existing certificate to another certificated company.
- Print or type** all responses to each item requested in the application. If an item is not applicable, please explain.
- Use a separate sheet for each answer which will not fit within the allotted space.
- Once completed, submit the original and six (6) copies of this form and a non-refundable **application fee of \$100.00** to:

**Florida Public Service Commission
Division of the Commission Clerk and Administrative Services
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770**

NOTE: No filing fee is required for an assignment or transfer of an existing certificate to another company.

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

**Florida Public Service Commission
Division of Competitive Markets and Enforcement
Certification
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600**

Form PSC/CMU-37 (07/97)
Required by Commission Rule Nos. 25-24.565,
25-24.569, and 25-24.567

04 JAN 22 AM 10:15

DISTRIBUTION CENTER

DOCUMENT NUMBER-DATE

01062 JAN 23 04

FPSC-COMMISSION CLERK

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

Original Certificate

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):

SUNSHINE STATE COMMUNICATIONS, INC

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

SUNSHINE STATE COMMUNICATIONS, INC.

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

4188 CRESTHAVEN DRIVE
WESTLAKE VILLAGE, CA 91362

5. Florida address (including street name & number, Post Office Box, City, State, and Zip code):

7639 NW 2 ST
MIAMI, FL 33126

6. Structure of organization:

- () Individual
() Foreign Corporation
() General Partnership
() Other: _____
- () Corporation
() Foreign Partnership
() Limited Partnership

7. If individual, provide:

Name: _____
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:

(a) Florida Secretary of State Corporate Registration
Number: APPLIED FOR ON 1/7/04

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

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

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: _____ N/A

14. Provide F.E.I. Number (if applicable): _____ N/A

15. Who will bill for your services?

Name: SUNSHINE STATE COMMUNICATIONS, INC.

Address: 4188 CRESTHAVEN DRIVE

City/State/Zip: WESTLAKE VILLAGE, CA 91362

Telephone No.: (805) 844-0269

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

(a) The application:

Name: ENRIQUE F. SANCHEZ

Title: PRESIDENT

Address: 4188 CRESTHAVEN DRIVE

City/State/Zip: WESTLAKE VILLAGE, CA 91362

Telephone No.: (805) 844-0269 Fax No.: (805) 497-1209

Internet E-Mail Address: TELECOM0110@HOTMAIL.COM

Internet Website Address: _____

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

Name: ENRIQUE F. SANCHEZ

Title: PRESIDENT

Address: 4188 CRESTHAVEN DRIVE

City/State/Zip: WESTLAKE VILLAGE, CA 91362

Telephone No.: (805) 844-0269 Fax No.: (805) 497-1209

Internet E-Mail Address: TELECOM0110@HOTMAIL.COM

Internet Website Address: _____

(c) Complaint/Inquiries from Customers:

Name: ENRIQUE F. SANCHEZ
Title: PRESIDENT
Address: 4188 CRESTHAVEN DRIVE
City/State/Zip: WESTAKE VILLAGES CA 91362
Telephone No.: (805) 844-0269 Fax No.: (805) 497-1209
Internet E-Mail Address: TELECOM0110@HOTMAIL.COM
Internet Website Address: _____

17. List the states in which the applicant:

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

_____ N/A

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

_____ N/A

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

_____ N/A

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

_____ N/A

(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:

(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: _____ N/A

(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**

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.

****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. APPLICATION FEE:** I understand that a non-refundable application fee of **\$100.00** must be submitted with the application.

UTILITY OFFICIAL:

ENRIQUE F. SANCHEZ


Print Name

PRESIDENT

Title

(805) 844-0269

Telephone No.



Signature

10/15/04

Date

(805) 497-1209

Fax No.

Address:

4188 CRESTHAVEN DR

WESTLAKE VILLAGE, CA 91362

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:

ENRIQUE F. SANCHEZ

Print Name

Enrique F. Sanchez

Signature

PRESIDENT

Title

10/15/04

Date

(805) 844-0269

Telephone No.

(805) 497-1209

Fax No.

Address:

4188 CRESTHAVEN DR
WESTLAKE VILLAGE, CA 91362

ENRIQUE F. SANCHEZ
4188 Cresthaven Drive
Westlake Village, CA 91362 U.S.
+1 (805) 844-0269 telecom0110@hotmail.com

Telecommunications professional with extensive experience in operations, sales, and product development and management. Accomplished in building and operating networks, forming strategic customer/vendor relationships, and expanding businesses in ambiguous environments. Innovative problem solver with hands-on experience in dealing with carriers and MNCs in the US, Europe, Latin America, and the Caribbean.

PROFESSIONAL EXPERIENCE

InterMetro Communications, Simi Valley, CA

8/2003 – Present Vice President – Operations

- Recruited by private equity investors for start-up development to deploy and operate a leading edge VoIP network for transporting voice and data traffic for carriers and enterprises. Responsible for directing all phases of network sourcing and deployment, and establishing company operations. Also responsible for bringing existing major carrier customer relationships to the start-up.

CNM Network, Simi Valley, CA

2000 – 8/2003 Vice President – Operations

- Heidrick & Struggles placement to direct company operations, including network and sales operations, planning, carrier relations, program management, systems development, customer care, and technical support. Member of the leadership team, managing a \$29M budget and a 42-member team.
- Directed vendor negotiations and oversaw the deployment of a private VoIP network with over 21,000 fiber miles, 50 points of presence, and over \$80M in network core and edge hardware.
- Key contributor to growing revenues to an annual run rate of \$48 million in just three (3) years, by bringing existing major carrier customer relationships and by attracting new marquee customers.
- Directed the implementation of provisioning, maintenance, and control processes to manage a rapidly growing number of customers and vendors, which contributed to becoming the largest VoIP carrier.
- Built and directed the Product Development and Management group to develop wholesale product platforms and capabilities. Also responsible for resource allocation, market research, pricing, promotions, and setting objectives for revenue, margin, and quality performance.
- Principal inventor (patent pending) of a toll free product that generated over half of all revenues.

BellSouth International (BSI), Atlanta, GA

1998 – 2000 Vice President – Int'l Carrier Sales and Marketing

- Recruited for start-up development of BSI's international carrier services division. Responsible for directing company sales and marketing functions, including attainment of revenue objectives, market positioning and strategy, pricing, and development of product platforms and capabilities.
- Built and directed the Sales and Marketing group accountable for achieving overall P&L objectives by:
 - Establishing agreements with BSI's subsidiaries for the sale of int'l services and to leverage their national networks to create an end-to-end managed global network, delivering \$32M in revenues.
 - Establishing agreements with foreign carriers and partnering with BSLD for the sale of int'l services terminating or originating on BSI's global network, delivering \$85M in revenues.

AT&T (1978 through 1998)

1996 – 1998 Managing Director – Non-Traditional Mkts., Int'l Ops, Coral Gables, FL

- Built and directed the Non-Traditional Markets group to achieve regional (Canada, Mexico, Caribbean, and Latin America) revenue and cost reduction objectives by:
 - Establishing agreements with foreign incumbent and emerging carriers for the sale of refile, hubbing, and transit services, delivering \$36M in revenues.
 - Establishing agreements with emerging carriers to significantly reduce AT&T's cost of int'l terminations and create leverage in settlement negotiations, delivering \$17M in cost reductions.
- Drove the successful integration of the existing Transit organization with the newly created Non-Traditional Markets organization to take advantage of synergies and to reduce costs by 45%.

1994 – 1996 Managing Director – Cuba, Int’l Operations, Coral Gables, FL

- Successfully negotiated agreements with Cuban government officials to establish direct int’l telecommunication services between the US and Cuba for the first time since 1962.
- Built and directed the Cuba management team to achieve country management objectives by:
 - Establishing relationships with Cuban government and telephone company officials to facilitate commercial activities ranging from introduction of services to expansion of transport facilities.
 - Establishing technical and commercial methods and procedures for issues ranging from facilities implementation and operations, to int’l settlements and proportionate return mechanisms.
 - Collaborating with AT&T entities in dealing with US government agencies in securing proper approvals and licenses to ensure full compliance with US-Cuba embargo.
- Drove service improvement initiatives that increased call completions to 57% (from less than 15%).
- Achieved a four (4) fold expansion of int’l transport facilities in order to accommodate growing customer demands, resulting in US revenues exceeding \$190M.

1992 – 1994 Dep. Managing Director – Settlements, Int’l Operations, Morristown, NJ

- Lead negotiations for accounting rate reductions with 49 foreign carriers in the Caribbean and Latin America to achieve int’l settlement reductions, delivering \$255M in interconnect cost savings.
- Lead negotiations for proportionate return agreements with foreign carriers, and oversaw the strict enforcement of such agreements to protect over \$970M of foreign revenue.
- Established settlement reduction objectives and tactics with regional managing directors based on corporate goals and global trends, which also served to set budgets and allocate resources.
- Shaped int’l settlement policy by providing intelligence concerning regional issues and trends.

1990 – 1992 Director – International Regional Technical Center, Coral Gables, FL

- Directed the Regional Technical Center staff and in-country support teams with regional (Canada, Mexico, Caribbean, and Latin America) responsibilities for:
 - Providing advanced technical support to foreign carriers in the introduction and maintenance of services utilized by AT&T in their respective countries.
 - Driving quality improvement efforts with foreign carriers for int’l long distance and data services.
 - Providing in-country technical support to MNCs and US Government entities on behalf of US based Global Account teams.
 - Protecting over \$2.6B of int’l long distance revenues and \$120M of data services revenues.
- Served as the senior technical liaison to AT&T’s customer advisory council, consisting of the top 10 MNCs doing business in the region (e.g. GM, Halliburton, Xerox, 3M, and Kodak).

EDUCATION

- MBA – International Business Nova Southeastern University - 1992
- BS – Management Nova Southeastern University - 1989
- AA – Computer Sciences Miami-Dade College – 1982

OTHER

- Fluent in Spanish

EXECUTIVE SUMMARY

BACKGROUND

Sunshine State Communications, Inc. (SSC) is seeking certification by the State of Florida as a Shared Tenant Service and Interexchange Carrier, so that it may provide telecommunication services to the tenants of Bernwood Trace at 9804 Bernwood Place Drive, Ft. Myers, FL 33912. There are about 272 apartments at this property that subscribe to local and long distance telecommunication services, which are currently being provided by Campus Communications Group (CCG). However, CCG has notified the owner of Bernwood Trace that it would cease offering such services as of February 29, 2004. As a result of that notification, Enrique F. Sanchez (President of SSC) was asked to take over the role of telecommunications provider for that property.

MARKET

The Bernwood Trace property has a total of 340 apartments, of which about 80% currently subscribe to local and long distance telecommunication services. These services are being provided through a Nortel Meridian 1 PBX located at the site. The average subscriber is spending about \$19.20 a month in local and long distance services, and SSC is targeting to increase that average to \$30.10 by the end of the first year of operations. This revenue growth will be achieved by leveraging the functionality of the existing PBX to offer tenants a rich set of calling features, including voice mail and extensive call handling options. Also, tenants will have access to affordable national and international long distance that will further contribute to revenue growth.

PROPOSED BUSINESS

SSC is working closely with CCG and its underlying service providers to ensure a smooth transition of control by the middle of February. SSC will retain the existing Nortel Meridian 1 PBX to guarantee service continuity for the tenants. The operations will be profitable from the onset by running a lean management team and by outsourcing non-core functions. Costs will be further reduced by consolidating vendors and re-negotiating maintenance agreements. The service offer will consist of local service, calling features, and national and international long distance services. Telecommunication services will be marketed to new tenants as they sign their apartment leases, and to existing tenants through targeted campaigns and promotions. Tenants will receive comparable levels of service to those offered by the incumbent (Sprint), but with added functionality, quicker response times, and at lower costs.

MANAGEMENT

SSC will be managed by Mr. Sanchez, who has over 25 years of experience in the telecommunications industry. Along with another manager, this core team will administer adds, moves, and changes in the PBX, and they will also manage the billing and collections functions. They will be supported through contractual relationships by Executive Communications of Fort Myers in the maintenance of the PBX, and by Scottel Voice and Data of Los Angeles in the maintenance of the software.

FINANCIAL CAPABILITY

FINANCIAL CAPABILITY TO PROVIDE THE REQUESTED SERVICE IN THE GEOGRAPHIC AREA PROPOSED TO BE SERVED

The geographic area initially proposed to be served by SSC is an apartment complex in Ft. Myers with an existing base of 272 subscribers. Please note that it is an established business with an existing revenue stream that is being transitioned to SSC. Based on very conservative revenue figures, the projected financials for the first year of operations (please refer to Attachment A) shows that total revenues will exceed \$85,000, gross margins will exceed \$52,000, and EBIT will exceed \$42,000. Furthermore, Mr. Sanchez will deposit \$5,000 of his personal funds to open a business account for SSC at Bank of America.

Future expansions to other apartment complexes throughout the state of Florida will be determined based on their own merit, but will certainly be benchmarked against the trends and financial results achieved at Bernwood Trace. Expansion is clearly the objective of starting this business, since economies of scale will further increase the profitability of the company, as well as improve the value proposition to subscribers.

FINANCIAL CAPABILITY TO MAINTAIN THE REQUESTED SERVICE

As mentioned in the previous section, SSC will be taking over an established business with an existing revenue stream. Even using the most conservative revenue figures, the operation is expected to generate a profit from the onset. SSC will retain the use of the Nortel Meridian 1 PBX that is serving the existing base of 272 subscribers. Operating costs are expected to be about 40% of revenues, while G&A is expected to be about 10% of revenues. Both Operating and G&A costs are well within acceptable levels for this type and size of operations.

FINANCIAL CAPABILITY TO MEET ITS LEASE OR OWNERSHIP OBLIGATIONS

By means of the strong business relationship between Mr. Sanchez and the owner of the apartment complex in Ft. Myers, SSC is being allowed to use the telephone room at the apartment complex under very favorable terms. This room currently houses the PBX, and will soon house servers and modems that will allow for the remote monitoring, provisioning, and maintenance of the PBX.

The PBX itself will be fully paid for by July 2004, and it is provisioned with the latest version of operating software. Additionally, the latest version of the Meridian Voice Mail system is also loaded into this machine. Both the PBX and the Meridian Voice Mail system are being provided by the owner of the apartment complex for SSC's use under very favorable terms. Therefore, SSC can viably support this business from the onset of operations.

ATTACHMENT A

UNAUDITED FINANCIAL PROJECTIONS

PROJECTED REVENUE First Year by Month

			1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
SUBSCRIBERS ¹			272	272	273	274	275	276	277	279	280	282	285	289	
LOCAL SERVICE															
REV FM LOCAL SVCE	AVG PRICE	\$14.55	\$3,958	3,958	3,972	3,987	4,001	4,016	4,030	4,059	4,074	4,103	4,147	4,205	\$48,510
REV FM FEATURES ²	STARTING AT	\$3.37	\$917	1,008	1,113	1,229	1,357	1,498	1,654	1,832	2,023	2,241	2,491	2,779	\$20,141
COST			\$1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	\$22,800
GROSS MARGIN			\$2,978	3,070	3,189	3,320	3,463	3,619	3,790	3,998	4,204	4,452	4,747	5,093	\$45,923
LONG DISTANCE															
REV FM L.D. ³	ARPM	\$0.07	\$571	600	632	666	702	740	780	824	869	919	975	1,038	\$9,315
COST ⁴	ACPM	\$0.04	\$359	377	397	419	441	465	490	518	546	577	613	652	\$5,855
GROSS MARGIN			\$212	223	235	247	261	275	290	306	323	341	362	386	\$3,460
ADDS, MOVES, & CHANGES															
REV FM INSTALLS	6% CHURN	\$39.90	\$638	638	638	638	678	678	678	678	678	678	678	678	\$7,980
COST (PBX ADMIN)			\$400	400	400	400	400	400	400	400	400	400	400	400	\$4,800
GROSS MARGIN			\$238	238	238	238	278	278	278	278	278	278	278	278	\$3,180
TOTAL															
REVENUE			\$6,084	6,204	6,356	6,520	6,738	6,932	7,142	7,394	7,644	7,941	8,291	8,700	\$85,946
COST			\$2,659	2,677	2,697	2,719	2,741	2,765	2,790	2,818	2,846	2,877	2,913	2,952	\$33,455
GROSS MARGIN			\$3,425	3,527	3,659	3,802	3,997	4,167	4,352	4,576	4,798	5,063	5,378	5,748	\$52,491

NOTES

1. MARKETING EFFORTS TO INCREASE SUBSCRIBER BASE BY 6% BY EOY WILL BEGIN SOON AFTER TRANSITION.
2. REVENUE FROM CALLING FEATURES BEGINS AT \$3.37 PER SUBSCRIBER WITH A MONTHLY GROWTH OF 10% TO EOY VALUE OF \$9.62.
3. LONG DISTANCE USAGE BEGINS AT 30 MINS (\$2.10) PER SUBSCRIBER WITH A MONTHLY GROWTH OF 5% TO EOY VALUE OF 51 MINS (\$3.59).
4. LONG DISTANCE ACPM CALCULATED BY BLEND OF \$0.034 INTERSTATE AND \$0.049 INTRASTATE FROM NEWSOUTH.
5. BROADBAND INTERNET ACCESS WILL BE OFFERED SOON AFTER TRANSITION (PRICES TBD). NUMBERS NOT INCLUDED HERE.
6. FIGURES ARE BASED ON AVAILABLE INFO FROM CURRENT VENDOR AND AD'L RESEARCH. FIGURES ARE SUBJECT TO CHANGE AND WILL BE UPDATED AS OPERATIONS STABILIZE AFTER TRANSITION.

CERTIFIED TRUE AND CORRECT

Enrique F. Sanchez
ENRIQUE F. SANCHEZ

INCOME STATEMENT

First Year by Month

	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
REVENUE	\$6,084	6,204	6,356	6,520	6,738	6,932	7,142	7,394	7,644	7,941	8,291	8,700	\$85,946
COST	\$2,659	2,677	2,697	2,719	2,741	2,765	2,790	2,818	2,846	2,877	2,913	2,952	\$33,455
GROSS MARGIN	\$3,425	3,527	3,659	3,802	3,997	4,167	4,352	4,576	4,798	5,063	5,378	5,748	\$52,491
EXPENSES													
SALARIES	\$ -	0	0	0	0	0	0	0	0	0	0	0	\$0
ADVERTISING / COMM	\$80	80	80	80	85	85	85	85	85	85	85	85	\$1,000
TECH SUPPORT	\$200	200	200	200	200	200	200	200	200	200	200	200	\$2,400
BILLING & COLLECTIONS ¹	\$ -	0	0	0	0	0	0	0	0	0	0	0	\$0
UNCOLLECTIBLES (4%)	\$243	248	254	261	270	277	286	296	306	318	332	348	\$3,438
ACCOUNTING SVCES	\$200	200	200	200	200	200	200	200	200	200	200	200	\$2,400
DEPRECIATION	\$ -	0	0	0	0	0	0	0	0	0	0	0	\$0
START UP EXPENSE	\$500	0	0	0	0	0	0	0	0	0	0	0	\$500
TOTAL	\$1,223	728	734	741	755	762	771	781	791	803	817	833	\$9,738
EBIT	\$2,201	2,799	2,924	3,061	3,243	3,405	3,581	3,795	4,007	4,261	4,562	4,915	\$42,753
INTEREST													\$0
PROFITS BEFORE TAX	\$2,201	2,799	2,924	3,061	3,243	3,405	3,581	3,795	4,007	4,261	4,562	4,915	\$42,753
TAX	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
PROFITS AFTER TAX	\$2,201	2,799	2,924	3,061	3,243	3,405	3,581	3,795	4,007	4,261	4,562	4,915	\$42,753
	0.2011	0.1174	0.1155	0.1136	0.112	0.11	0.1079	0.1056	0.1035	0.1011	0.0985	0.0957	0.1133017

NOTES:

1. COST FOR BILLING & COLLECTIONS WILL BE ABSORBED BY SUNSHINE STATE COMM (NAME PENDING STATE OF FL APPROVAL)
2. FIGURES ARE BASED ON AVAILABLE INFO FROM CURRENT VENDOR AND AD'L RESEARCH. FIGURES ARE SUBJECT TO CHANGE AND WILL BE UPDATED AS OPERATIONS STABILIZE AFTER TRANSITION.

CERTIFIED TRUE AND CORRECT

Enrique F. Sanchez
ENRIQUE F. SANCHEZ