

August 23, 2018

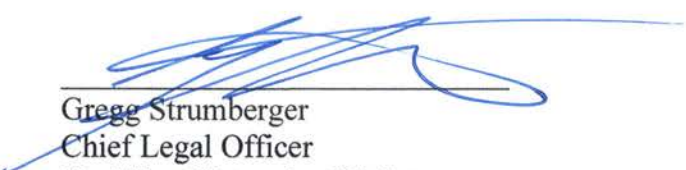
~~XXXXXXXXXXXX~~
Florida Public Service Commission
Office of the Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

RE: Application for Authority to Provide Telecommunications Company Service Within the State of Florida

To Whom it May Concern:

Please find enclosed the Application of Vero Fiber Networks, LLC for Authority to Provide Telecommunications Company Service Within the State of Florida. Also enclosed is a check in the amount of \$500 for the non-refundable filing fee. Please do not hesitate to reach out to me at (303) 350-4060 (Ext. 107) with any questions or if I can provide any further information.

Sincerely,


Gregg Strumberger
Chief Legal Officer
Ver Fiber Networks, LLC

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2018 AUG 27 AM 11:06
COMMISSION
CLERK

FLORIDA PUBLIC SERVICE COMMISSION

OFFICE OF TELECOMMUNICATIONS

APPLICATION FORM FOR AUTHORITY TO PROVIDE TELECOMMUNICATIONS COMPANY SERVICE WITHIN THE STATE OF FLORIDA

Instructions

- A. This form is used as an application for an original certificate and for approval of transfer of an existing certificate. In the case of a transfer, the information provided shall be for the transferee (See Page 8).
- B. Print or type all responses to each item requested in the application. If an item is not applicable, please explain.
- C. Use a separate sheet for each answer which will not fit the allotted space.
- D. Once completed, submit the original and one copy of this form along with a non-refundable application fee of **\$500.00** to:

**Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770**

- E. A filing fee of **\$500.00** is required for the transfer of an existing certificate to another company.
- F. If you have questions about completing the form, contact:

**Florida Public Service Commission
Office of Telecommunications
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600**

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

Original certificate (new company).

Approval of transfer of existing certificate: Example, a non-certificated company purchases an existing company and desires to retain the original certificate of authority rather than apply for a new certificate.

2. Name of company: **Vero Fiber Networks, LLC**

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

4. Official mailing address:

Street / Post Office Box: **1023 Walnut St**
City: **Boulder**
State: **Colorado**
Zip: **80302**

5. Florida address:

Street / Post Office Box: **c/o In Corp Services, Inc.**
17888 67th Court North
City: **Loxahatchee**
State: **Florida**
Zip: **33470**

6. Structure of organization:

- Individual
- Foreign Corporation
- General Partnership
- Other, please specify:

- Corporation
- Foreign Partnership
- Limited Partnership

If individual, provide:

Name:
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

7. **If incorporated in Florida**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is:
8. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: **M18000007265**
9. **If using fictitious name (d/b/a)**, provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida. The Florida Secretary of State fictitious name registration number is: **Not applicable**
10. **If a limited liability partnership**, please proof of registration to operate in Florida. The Florida Secretary of State registration number is:
11. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name:
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

12. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable. The Florida registration number is:

13. Provide **F.E.I. Number:** 82-2606100

14. Who will serve as liaison to the Commission in regard to the following?

(a) The application:

Name: **Gregg Strumberger**
Title: **Chief Legal Officer**
Street Name & Number: **1023 Walnut Street**
Post Office Box:
City: **Boulder**
State: **Colorado**
Zip: **80302**
Telephone No.: **303-350-4060**
Fax No.:
E-Mail Address: **gstrumberger@veronetworks.coi**
Website Address: **www.veronetworks.com**

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

Name: **Gregg Strumberger**
Title: **Chief Legal Officer**
Street Name & Number: **1023 Walnut Street**
Post Office Box:
City: **Boulder**
State: **Colorado**
Zip: **8030**
Telephone No.: **303-350-4060**
Fax No.:
E-Mail Address: **gstrumberger@veronetworks.coi**
Website Address: **www.veronetworks.com**

(c) Where will you officially designate as your place of publicly publishing your schedule (a/k/a tariffs or price lists)?

Florida Public Service Commission

Website – Website address: **www.veronetworks.com**

Other – Please provide address:

15. List the states in which the applicant:

(a) has operated as a telecommunications company.

Vero Networks has commenced operations as a telecommunications company in Colorado, Illinois and Indiana.

(b) has applications pending to be certificated as a telecommunications company.

Vero Networks has certification applications pending in Arizona and California. In addition, Vero Networks plans to file applications in Ohio and Nevada in August 2018.

(c) is certificated to operate as a telecommunications company.

Vero Networks is currently certificated in Colorado, Georgia, Illinois, Indiana, Michigan, New Mexico, North Carolina, Tennessee, Texas, Virginia, Washington and Wisconsin.

(d) has been denied authority to operate as a telecommunications company and the circumstances involved.

Vero Networks has not been denied authority to operate as a telecommunications company in any state.

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

Vero Networks has had regulatory penalties imposed for any reason in any state.

(f) has been involved in civil court proceedings with another telecommunications entity, and the circumstances involved.

Vero Networks has not been involved with any other telecommunications entity in any state.

16. Have any of the officers, directors, or any of the ten largest stockholders previously been:

(a) adjudged bankrupt, mentally incompetent (and not had his or her competency restored), or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. Yes No

If yes, provide explanation.

(b) granted or denied a certificate in the State of Florida (this includes active and canceled certificates). Yes No

If yes, provide explanation and list the certificate holder and certificate number.

(c) an officer, director, partner or stockholder in any other Florida certificated or registered telephone company. Yes No

If yes, give name of company and relationship. If no longer associated with company, give reason why not.

Matt Erickson, CEO at Vero Networks, previously served as COO of Zayo Group, LLC, which is certificated in the State of Florida. Matt resigned from Zayo in 2016 to pursue other interests.

Each Member of Vero Networks has a diversified stock portfolio which at times may have included shares in publicly traded utilities that are certificated in the State of Florida. No such holdings have been material and no member has previously held a controlling interest in a telephone company that was certificated in Florida.

17. Submit the following:

(a) **Managerial capability:** resumes of employees/officers of the company that would indicate sufficient managerial experiences of each. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

Applicant has managerial qualifications necessary to provide the proposed services. The Vero Networks team has an extensive background in operating telecommunications companies and nearly 150 years of combined experience. Attached hereto as Attachment A is the biography for Applicant's key management and technical personnel, reflecting that the applicant possesses significant managerial expertise for operating a telecommunications company.

(b) **Technical capability:** resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

Applicant has technical qualifications necessary to provide the proposed services. The Vero Networks team has an extensive background in building and operating telecommunications networks and nearly 150 years of combined experience. Attached hereto as

Attachment A is the biography for Applicant's key management and technical personnel, reflecting that the applicant possesses significant technical expertise for operating a telecommunications company.

(c) **Financial Capability**: applicant's audited financial statements for the most recent three (3) years. If the applicant does not have audited financial statements, it shall so be stated. 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.

Vero Networks began operations on October 13, 2017. As a newly organized private limited liability company, Vero Networks does not yet produce audited financial statements. Vero Networks provides as **Attachment B** a copy of its current unaudited financial statements, which has been reviewed by its accountants and affirmation by its CEO and CFO that the financial statements are true and correct. A signed affirmation by Vero Networks' CEO and CFO is attached as **Attachment B.1**.

Note: *It is the applicant's burden to demonstrate that it possesses adequate managerial capability, technical capability, and financial capability. Additional supporting information can be supplied at the discretion of the applicant.*

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telephone companies must pay a regulatory assessment fee. Regardless of the gross operating revenue of a company, a minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of telecommunications company service in Florida.

APPLICANT ACKNOWLEDGEMENT: 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 telecommunications 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.**"

I understand that any false statements can result in being denied a certificate of authority in Florida.

COMPANY OWNER OR OFFICER

Print Name:	Gregg Strumberger
Title:	Chief Legal Officer
Telephone No.:	303-350-4060
E-Mail Address:	gstrumberger@veronetworks.com

Signature: _____



Date: _____

Aug 23, 2018

ATTACHMENT A

Managerial & Technical Capability Management Bios

Matt Erickson

Matt Erickson is a Founding Member of Vero Networks and has served since its inception as Managing Partner. Matt has 18 years of experience in the telecommunications industry. Prior to Vero, he was part of the senior executive team that founded Zayo Group Holdings (NYSE: ZAYO) in 2006. Over ten years at Zayo, Matt held various roles including Chief Operating Officer, President of Dark Fiber and Mobile Infrastructure Services and SVP of Corporate Strategy and Development. While at Zayo, Matt oversaw the successful construction of ~17,000 route miles of new fiber network. Prior to Zayo, Matt was a member of the senior team that successfully sold ICG to Level 3 Communications in 2006. Earlier in his career, Matt worked at Level 3 Communications and PricewaterhouseCoopers. Matt earned a B.S. (Summa Cum Laude with Honors) in Accounting from Colorado State University.

Zach Nebergall

Zach Nebergall is a Founding Member of Vero Networks and serves as its COO. Zach has 16 years of experience in the Communications and Internet industries. Before Vero, Zach worked for seven years at Zayo, holding various leadership roles. Most recently, Zach served as Senior Vice President of Zayo's largest business segment, the Metro Dark Fiber Group. In this role, he was responsible for managing the full operations and financial activities of the Metro Dark Fiber business, including pricing, capital management, engineering, service delivery, and network planning. Before joining Zayo, Zach held a variety of leadership roles at Level 3 Communications, including oversight of the Enterprise Voice Product Management and VoIP Services Product Management groups. Zach earned a B.S. in Business Administration with an emphasis in Finance from the University of Colorado.

Greg Friedman

Greg Friedman is a Founding Member of Vero Networks and serves as the CFO. Greg has 17 years of experience in the telecommunications, financial services and real estate industries. Greg was previously Executive Vice President at Zayo Group, LLC, where he managed all aspects of Zayo's datacenter business (colocation and cloud computing). Prior to that, Greg held various executive roles at Zayo, including CFO of Zayo's Fiber Infrastructure business and Senior Vice President / General Manager of Zayo's Ethernet business, as well as management positions at Level 3 Communications, Deloitte, and Cap Gemini. He received a BS in Economics from the University of Pennsylvania and an MBA with Honors from the Wharton School.

John Real

John Real is a Founding Member of Vero Networks and serves as EVP of Sales. John has 17 years of experience in the telecommunications industry. Prior to Vero Networks, John spent over seven years at Zayo, holding various executive roles. During his tenure, John was charged with leading various segments of its enterprise sales channel, with specific focus on school districts and E-Rate, data centers, hospitals and universities, public sector, and enterprises of all sizes. John established a team focused on E-Rate and helped deliver Zayo's first handful of major successes in the school/E-Rate space including Weld County Schools District 6 in Greeley, Colorado and Tucson Unified School District. John was also responsible for strategic channel relationships for two years, creating and fostering Zayo's relationships with various public and private partners including VARs, Equipment Vendors, Data Centers and Municipalities. During his tenure at Zayo, he also ran the Ethernet Product Group, overseeing all strategic product decisions, P&L, implementation, delivery and engineering. Prior to Zayo, John spent 3 years as CEO of VoicePipe, an internet and telephony provider that was acquired by Zayo in 2007. John started his telecom career at ICG Communications.

Gregg Strumberger

Gregg Strumberger is a Founding Member of Vero Networks and serves as its CLO. Gregg has over 22 years of experience in the Communications and Internet industries and 19 years of experience as an attorney. Prior to Vero, Gregg held several leadership roles at Zayo, including General Counsel of Dark Fiber and Mobile Infrastructure Services and General Counsel of Zayo Canada, Inc. During his years at Zayo, Gregg was responsible for legal and business areas including Rights of Way, Procurement, Contracts, M&A, Regulatory, Litigation, Real Estate and Human Resources. Gregg negotiated many of Zayo's most valuable customer deals and oversaw the development of Rights of Way and Vendor Management programs that enabled Zayo to quickly and efficiently build ~17,000 route miles of new fiber optic network. Prior to Zayo, Gregg served as Corporate Counsel at Level 3. During his early career, Gregg worked at the law firms of Swidler & Berlin and Hughes, Hubbard & Reed. Gregg earned his B.S. at Eastern Michigan University and his J.D. from Boston University School of Law.

Dave Jones

Dave Jones is a Founding Member of Vero Networks and serves as its CTO. Dave has 25+ years of technical leadership experience in the fiber and wireless industries. His responsibilities have included network design, implementation, operations, technology assessment, business development, and overall P&L responsibility. Prior to joining Vero Dave spent five years at Zayo in various leadership roles, the most recent being EVP of Dark Fiber Solutions, where he had overall responsibility for Zayo's Dark Fiber and Mobile Infrastructure product groups. Before joining Zayo, Dave held senior management and technical positions with FiberTower, International Mobile Communications, Formus Communications Europe, Sprint PCS, US WEST, and the US National Telecommunications and Information Administration (NTIA). Dave earned a B.S. in Electrical Engineering and an M. S. in Telecommunications, both from the University of Colorado at Boulder.

Chris Murphy

Chris Murphy is a Founding Member of Vero Networks and serves as EVP of Sales & Business Development. Chris has 22 years of experience in the Communications & Internet industries. Prior to Vero Chris was part of the original management team that founded Zayo (NYSE: ZAYO). Having joined Zayo at its inception, Chris held various Sr. Sales roles, supported M&A activity & participated in Zayo's funding efforts through the company's debt and equity partners. Most recently Chris served as SVP of the Strategic Customer Group. In that role Chris lead an organization responsible for Commercial Offer Management, Sales and Implementation for the largest Wireless, Carrier, Cable & Content customers. During his tenure the Strategic Customer Group grew to 400M of annualized revenue and enjoyed an annualized growth revenue rate of 17%. Prior to Zayo, Chris held various leadership positions in Sales, Business Development, Product & Carrier Relations, having worked at Level 3 communications, ICG & JATO. Chris began his career at TCG/AT&T, Chris received his B.S in Communications from the University of Colorado Boulder. Both of Chris' parents dedicated themselves and their careers to public education. As such, working to achieve Vero's goal of providing critical communications infrastructure to enhance public education is a uniquely personal interest of his.

Nathan McGinn

Nathan serves as Vero Networks' Vice President of Operations. He has 12 years of experience in the communications infrastructure and commercial real estate industries. Prior to joining Vero, Nathan spent eight years at Zayo Group holding various leadership positions with a focus on operations, construction, network development & client services. Prior to Zayo, Nathan was the Chief Operating & Financial Officer of Palm Beach Title Services. Early in his career, Nathan was a PGA Class-A credentialed golf professional in West Palm Beach, Florida. Nathan earned a B.A. (Summa Cum Laude) in Mathematics from the University of Vermont and a JD/MBA from the University of Colorado.

ATTACHMENT B

**Financial Statements and
CEO & CFO Affirmation**



Vero Fiber Networks
PO Box 1110
Boulder, CO 80306

August 22, 2018

To Whom It May Concern,

Please see attached financial statements for calendar year 2017 and 2018 year-to-date. These financials are unaudited, but have been reviewed and approved by the CFO and CEO of Vero Fiber Networks, as attested to by signatures below.

Please note that the balance sheet does not reflect the full committed capital of the business. Partner capital commitments are detailed in the table below. All committed funds are defined explicitly in the Vero Operating Agreement and all investors have sufficient capital to cover this commitment today and in the future.

Partner/ Employee Name	Commit / Shares Purchased	Total Contrib to Date	Remaining Commitment
	\$6,255,000	\$749,125	\$5,505,875
	\$1,500,000	\$247,648	\$1,252,352
	\$625,000	\$155,368	\$469,632
Redacted – Private Investor Information	\$938,000	\$188,378	\$749,622
	\$375,000	\$39,549	\$335,451
	\$2,250,000	\$326,745	\$1,923,255
	\$1,500,000	\$247,648	\$1,252,352
	\$1,280,000	\$224,446	\$1,055,554
	\$50,000	\$5,273	\$44,727
	\$150,000	\$15,819	\$134,181
Total	\$14,923,000	\$2,200,000	\$12,723,000

If you have any additional questions, please do not hesitate to contact us.

Regards,

Greg Friedman

Chief Financial Officer
Vero Fiber Networks

I have reviewed and verified the accuracy of the 2017 and 2018 year-to-date financials:

Signature: 

Date: 8/21/2018

Matt Erickson
CEO

Signature: 

Date: 8/21/2018

Gregory Friedman
CFO



Vero Fiber Networks
BALANCE SHEET LAST MONTH
As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
WFB Business Checking 5982	405,872.07
Total Bank Accounts	\$405,872.07
Total Current Assets	\$405,872.07
TOTAL ASSETS	\$405,872.07
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	14,039.96
Total Accounts Payable	\$14,039.96
Credit Cards	
Capital One 9686	1,899.03
Total Credit Cards	\$1,899.03
Other Current Liabilities	
Payroll Liabilities	12,580.61
Total Other Current Liabilities	\$12,580.61
Total Current Liabilities	\$28,519.60
Total Liabilities	\$28,519.60
Equity	
Partner Capital Accounts	
	100,000.00
	100,000.00
	100,000.00
	100,000.00
Redacted – Private Investor Information	100,000.00
	100,000.00
	100,000.00
	100,000.00
	100,000.00
	100,000.00
Total Partner Capital Accounts	500,000.00
Partner Contributions	0.00
Retained Earnings	
	TOTAL
Net Income	-122,647.53
Total Equity	\$377,352.47
TOTAL LIABILITIES AND EQUITY	\$405,872.07



Vero Fiber Networks

PROFIT AND LOSS THROUGH LAST MONTH

January - December 2017

	TOTAL
Income	
Total Income	
GROSS PROFIT	\$0.00
Expenses	
Comp and Benefits	
Health and Dental Insurance	7,505.36
Payroll Taxes - Employer Portion Only	7,001.78
Salaries	69,215.37
Total Comp and Benefits	83,722.51
SG&A	
Airfare	305.94
Automobile - Rental	137.34
Bank Fees/Charges	44.86
Dues & Subscriptions	877.00
Legal	27,032.46
Licenses/Permits	3,152.43
Marketing	410.26
Meals	80.46
Office Phone/Internet	443.96
Office Rent	1,887.08
Other SG&A	45.40
Payroll Processing Fees	707.74
Postage/Delivery/Printing	395.63
Professional Services	1,992.50
Taxi / Cab / Mass Transit	72.00
Vehicle Maint/Fuel	31.40
Vendor Services	742.86
Website/Software	604.23
Total SG&A	38,963.55
Total Expenses	\$122,686.06
NET OPERATING INCOME	\$ -122,686.06
Other Income	
Interest Income	38.53
Total Other Income	\$38.53
NET OTHER INCOME	\$38.53
NET INCOME	\$ -122,647.53



Vero Fiber Networks
STATEMENT OF CASH FLOWS
January - December 2017

	TOTAL
OPERATING ACTIVITIES	
Net Income	-122,647.53
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	14,039.96
Capital One 9686	1,899.03
Payroll Liabilities	12,580.61
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	28,519.60
Net cash provided by operating activities	\$ -94,127.93
FINANCING ACTIVITIES	
	100,000.00
	100,000.00
Redacted – Private Investor Information	100,000.00
	100,000.00
	100,000.00
	0.00
Net cash provided by financing activities	\$500,000.00
NET CASH INCREASE FOR PERIOD	\$405,872.07
CASH AT END OF PERIOD	\$405,872.07



Vero Fiber Networks

PROFIT AND LOSS THROUGH LAST MONTH

January - July, 2018

	TOTAL
Income	
Revenue	
MRR	2,429.39
NRR	161.96
Total Revenue	2,591.35
Total Income	\$2,591.35
GROSS PROFIT	\$2,591.35
Expenses	
Comp and Benefits	
Bonus Pay	12,500.00
Health and Dental Insurance	39,357.57
Payroll Taxes - Employer Portion Only	13,370.79
Salaries	140,106.40
Total Comp and Benefits	205,334.76
Network Operations	
Other Netops	334.00
Rent-ROW	35.10
Total Network Operations	369.10
SG&A	
Advertising	3,821.76
Airfare	2,552.34
Automobile - Rental	159.50
Bank Fees/Charges	2,120.56
Bonding	1,238.00
Dues & Subscriptions	1,350.00
Employee Relations	457.67
Insurance	2,058.00
Legal	45,045.26
Licenses/Permits	1,299.83
Lodging	1,326.30
Marketing	2,984.64
Meals	1,755.83
Office Phone/Internet	732.23
Office Rent	4,125.00
Office Supplies	259.60
Office/General Administrative Expenses	180.16
Other SG&A	10.00
Parking	50.77
Payroll Processing Fees	2,785.22
Postage/Delivery/Printing	1,252.10
Professional Services	4,285.50
Surety Bonds	200.00
Taxes	1,713.61
Taxi / Cab / Mass Transit	385.70
Vehicle Maint/Fuel	388.36
Vendor Services	6,812.20
Website/Software	4,017.23
Total SG&A	93,367.37
Total Expenses	\$299,071.23
NET OPERATING INCOME	\$ -296,479.88
Other Income	
Interest Income	646.99
Total Other Income	\$646.99
NET OTHER INCOME	\$646.99
NET INCOME	\$ -295,832.89



Vero Fiber Networks
BALANCE SHEET LAST MONTH
As of July 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Capital One Savings 3824	1,236,014.01
WFB Business Checking 5982	214,632.45
Total Bank Accounts	\$1,450,646.46
Accounts Receivable	
Accounts Receivable (A/R)	2,626.29
Total Accounts Receivable	\$2,626.29
Total Current Assets	\$1,453,272.75
Fixed Assets	
PP&E	
Fiber Optic Network	
Fiber Optic Network - Bonding	600.00
Fiber Optic Network - Engineering & Design	2,000.00
Fiber Optic Network - Fiber & Materials	112,973.90
Fiber Optic Network - Labor	137,373.75
Fiber Optic Network - Other	180.23
Fiber Optic Network - Shipping	90.97
Total Fiber Optic Network	253,218.85
Intangible Assets	600.00
Total PP&E	253,818.85
Total Fixed Assets	\$253,818.85
Other Assets	
Work in Progress	
WIP - Bonding	2,686.19
WIP - Engineering & Design	1,853.60
WIP - Fiber & Materials	29,246.27
WIP - Labor	92,269.61
WIP - Other	300.00
WIP - Permits	1,250.00
Total Work in Progress	127,605.67
Total Other Assets	\$127,605.67
TOTAL ASSETS	\$1,834,697.27
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	56,398.75
Total Accounts Payable	\$56,398.75
Credit Cards	
Capital One 9686	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
Payroll Liabilities	0.00
Sales Tax Payable	34.94
Total Other Current Liabilities	\$34.94
Total Current Liabilities	\$56,433.69
Total Liabilities	\$56,433.69
Redacted – Private Investor Information	
Total Partner Capital Accounts	2,074,096.47
Partner Contributions	0.00
Retained Earnings	0.00
Net Income	-295,832.89
Total Equity	\$1,778,263.58
TOTAL LIABILITIES AND EQUITY	\$1,834,697.27



Vero Fiber Networks
STATEMENT OF CASH FLOWS
January - July, 2018

	TOTAL
OPERATING ACTIVITIES	
Net income	-295,832.89
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	2,626.29
Accounts Payable (A/P)	42,358.79
Capital One 9686	-1,899.03
Payroll Liabilities	-12,580.61
Sales Tax Payable	34.94
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	25,287.80
Net cash provided by operating activities	\$ -270,545.09
INVESTING ACTIVITIES	
PP&E:Fiber Optic Network:Fiber Optic Network - Bonding	600.00
PP&E:Fiber Optic Network:Fiber Optic Network - Engineering & Design	-2,000.00
PP&E:Fiber Optic Network:Fiber Optic Network - Fiber & Materials	-112,973.90
PP&E:Fiber Optic Network:Fiber Optic Network - Labor	-137,373.75
PP&E:Fiber Optic Network:Fiber Optic Network - Other	-180.23
PP&E:Fiber Optic Network:Fiber Optic Network - Shipping	-90.97
PP&E:Intangible Assets	600.00
Work in Progress:WIP - Bonding	-2,686.19
Work in Progress:WIP - Engineering & Design	-1,853.60
Work in Progress:WIP - Fiber & Materials	-29,246.27
Work in Progress:WIP - Labor	-92,269.61
Work in Progress:WIP - Other	-300.00
Work in Progress:WIP - Permits	-1,250.00
Net cash provided by investing activities	\$ -381,424.52
FINANCING ACTIVITIES	
	326,745.00
	247,648.00
Redacted – Private Investor Information	-30,661.89
	147,648.00
	224,446.00

Continued on next page

**Redacted – Private
Investor Information**

	-30,661.88
	88,378.00
	5,273.00
	-30,661.88
	645,870.00
	39,549.00
	15,819.00
	-100,000.00
	-30,661.88
	55,368.00
Retained Earnings	122,647.53
Net cash provided by financing activities	\$1,696,744.00
NET CASH INCREASE FOR PERIOD	\$1,044,774.39
Cash at beginning of period	405,872.07
CASH AT END OF PERIOD	\$1,450,646.46
