

State of Florida



# Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

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

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**DATE:** May 15, 2023

**TO:** Adam J. Teitzman, Commission Clerk, Office of Commission Clerk

**FROM:** Samuel Day, Public Utility Analyst I, Office of Industry Development & Market Analysis *SD*

**RE:** Docket No. 20230053-TX – Application for certificate to provide telecommunications service, by HyperFiber, LLC d/b/a HyperFiber of Florida LLC.

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Attached includes email correspondence from HyperFiber, LLC d/b/a HyperFiber of Florida LLC, along with revised pro-forma financial information. This document serves as a response to question 9(C) in the company's application for a certificate to provide telecommunications service. Please add to docket file.

If you have any questions, please contact me at 850-413-6504.

RECEIVED-FPSC  
2023 MAY 15 PM 12:42  
COMMISSION  
CLERK

## Samuel Day

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**From:** Wolfe, Rebecca R. <RWolfe@thompsoncoburn.com>  
**Sent:** Monday, May 15, 2023 10:52 AM  
**To:** Samuel Day  
**Cc:** Greg Fogleman; Rob Campbell  
**Subject:** RE: FPSC- Hyperfiber LLC Application  
**Attachments:** HyperFiber Revised Pro Forma Data.pdf

Hi Sam,

Thank you for speaking with me last week. I connected with HyperFiber's VP of Finance Rob Campbell and copied him on this email. Please find attached the revised pro forma financial information for the application. It includes a section for a simple balance sheet and P&L. Please note the figures are slightly different in this document versus what was previously provided. Specifically, the attached assumes approximately 58,000 homes, while the previously provided information assumed 107,000 homes. The figures attached were presented to the company's Board in April 2023 and approved unanimously. Rob can provide additional explanation regarding the revisions and the financials in general if you have any follow up questions.

Best,

**Rebecca R. Wolfe**

rwolfe@thompsoncoburn.com  
P: 972 629 7132  
F: 972 629 7171  
M: 601.672.6590

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**From:** Samuel Day <SDay@psc.state.fl.us>  
**Sent:** Monday, May 8, 2023 4:33 PM  
**To:** Wolfe, Rebecca R. <RWolfe@thompsoncoburn.com>  
**Cc:** Greg Fogleman <GFoglema@PSC.STATE.FL.US>  
**Subject:** FPSC- Hyperfiber LLC Application

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Good afternoon Rebecca,

The Florida Public Service Commission has received Hyperfiber's application for a telecommunications certificate.

As I mentioned on the phone, at this moment the application is considered incomplete. As stated in question 9-C of the application, applicants must "provide financial statements demonstrating financial ability by submitting a balance sheet, income statement, and retained earnings statement" a pro-forma statement off each of these 3 financial statements may be submitted in the replacement of audited financials.

For reference, attached is the financial statement the Florida Commission currently has on file for Hyperfiber.

Additional Pro-Forma statements may be submitted either to me through this email, or mailed to the Clerk's Office attached with a memo requesting confidentiality.

If you have any further questions, please let me know.

Thank you,

<b>Sam Day</b>	<b>Public Utility Analyst</b>
<p>Office of Industry Development &amp; Market Analysis</p>  <b>FLORIDA PUBLIC SERVICE COMMISSION</b> <b>2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 (850) 413-6734</b>	

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**HyperFiber, LLC d/b/a HyperFiber of Florida, LLC**  
**Revised Pro Forma Financial Information**

<b>Revised Build Schedule</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
Homes Passed Monthly	58,218	-	-	-	-
Homes Passed End of Period	58,218	58,218	58,218	58,218	58,218
Monthly Subscribers	13,986	17,527	19,786	20,957	20,739
Revenue ARPU	69.50	71.50	71.50	71.50	71.50

<b>P&amp;L</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
Revenue	4,844,505	13,982,885	16,056,190	17,777,760	17,937,845
Gross Profit \$	4,217,181	12,222,799	14,035,126	15,540,027	15,679,917
SGA	3,038,574	2,053,291	1,947,841	2,023,431	2,059,545
EBITDA	1,178,608	10,169,509	12,087,286	13,516,597	13,620,374

<b>Balance Sheet</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
Cash & Cash Equivalents	626,478	7,509,340	17,097,590	28,603,014	40,660,519
<b>Total Current Assets</b>	<b>626,478</b>	<b>7,509,340</b>	<b>17,097,590</b>	<b>28,603,014</b>	<b>40,660,519</b>
PP&E	37,552,129	40,838,787	43,337,834	45,349,018	46,911,898
<b>Non Current Assets</b>	<b>37,552,129</b>	<b>40,838,787</b>	<b>43,337,834</b>	<b>45,349,018</b>	<b>46,911,898</b>
<b>Total Assets</b>	<b>38,178,607</b>	<b>48,348,127</b>	<b>60,435,424</b>	<b>73,952,032</b>	<b>87,572,417</b>
<b>Total Equity</b>	<b>38,178,607</b>	<b>48,348,127</b>	<b>60,435,424</b>	<b>73,952,032</b>	<b>87,572,417</b>
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Liabilities &amp; Owners Equity</b>	<b>38,178,607</b>	<b>48,348,127</b>	<b>60,435,424</b>	<b>73,952,032</b>	<b>87,572,417</b>