

COMMUNICATIONS TARIFF APPLICATION

DATE PSC RECEIVED: 7/27/2023 4:00:39 PM

AUTHORITY NUMBER:
T20230027

OFFICIAL FILING DATE: 4/14/2023 12:00:00 AM

PROCESSED BY: OPR SAMUEL DAY

COMPANY CODE: TY219

COMPANY NAME: HyperFiber, LLC d/b/a HyperFiber of Florida LLC

A. SYNOPSIS

1. ANTICIPATED EFFECTIVE DATE: 7/21/2023

2. IF DIFFERENT, COMPANY REQUESTED EFFECTIVE DATE:

3. DESCRIPTION OF THE FILING:

Application for certificate to provide telecommunications service, by HyperFiber, LLC d/b/a HyperFiber of Florida LLC.

B. ACTION TO BE TAKEN WITH THIS FILING

1. TO BECOME EFFECTIVE A1 (A1 or A2)

SUBJECT: NEWAP

2. PLACE ON COMMISSION AGENDA FOR DATE: 6/13/2023

3. RECOMMENDATION DUE DATE: 6/1/2023

4. DOCKET NO: 20230053

5. ORDER NO: PSC-2023-0205-CO-TX

C. FINAL ACTION

1. EFFECTIVE DATE: 7/21/2023 PROTESTED? YES OR NO (CIRCLE ONE)

2. REVISION REPLACEMENTS? REQUESTED: N/A RECEIVED: N/A

3. REVISION DISCREPANCIES:

4. COMMENTS:

5. REVISIED PAGES VERIFIED AGANIST E-TARIFF: N/A

6. E-TARIFF UPDATED: N/A

Case Assignment and Scheduling Record

Section 1 - Office of Commission Clerk

Docket No. 20230053-TX

Date Docketed: 4/14/2023

Title: Application for certificate to provide telecommunications service, by HyperFiber, LLC d/b/a HyperFiber of Florida LLC.

Company: HyperFiber, LLC d/b/a HyperFiber of Florida LLC

Official Filing Date:

Expiration:

Last Day to Suspend:

Referred To:

("O") indicates OPR

AFD	AIT	APA	CAO	CLK	DET	ECO	ENG	GCL (IDM)	TEL
								X	X

Section 2 - OPR Completes and returns to CLK in 10 workdays.

Time Schedule

Program Module B1a

WARNING: THIS SCHEDULE IS AN INTERNAL PLANNING DOCUMENT. IT IS TENTATIVE AND SUBJECT TO REVISION. FOR UPDATES CONTACT THE RECORDS SECTION: (850) 413-6770

Staff Assignments

OPR Staff S Day, G Fogleman

Staff Counsel T Sparks

Recommended assignments for hearing and/or deciding this case:

Full Commission Commission Panel

Hearing Examiner Staff

Date filed with CLK: 4/17/2023

Initials OPR GFOGLEMA

Initials Staff Counsel AHARPER

	Due Date	Completion Date
<input type="checkbox"/> Current CASR revision level		
1. Staff Recommendation	06/01/2023	06/01/2023
2. Commission Conference (Agenda)	06/13/2023	06/13/2023
3. PAA Order	07/03/2023	06/27/2023
4. * Protest Period Expires	07/18/2023	
5. Consummating Order if No Protest	07/24/2023	07/21/2023

Section 3 - Chariman Completes

Assignments as follows

Hearing Officer(s)

Commissioners						Hrg Exam	Staff
ALL	FY	GH	CK	LR	PS		
X							

Prehearing Officer

Commissioners					ADM
FY	GH	CK	LR	PS	
					X

Where panels are assigned the senior Commissioner is Panel Chairman: the identical panel decides the case. Where one Commissioner, a Hearing Examiner or a Staff Member is assigned the full Commission decides the case.

Approved: FY/TIBROWN

Date: 4/17/2023

Comments:

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for certificate to provide
telecommunications service, by HyperFiber,
LLC d/b/a HyperFiber of Florida LLC.

DOCKET NO. 20230053-TX
ORDER NO. PSC-2023-0205-CO-TX
ISSUED: July 21, 2023

CONSUMMATING ORDER

BY THE COMMISSION:

By Order No. PSC-2023-0188-PAA-TX, issued June 27, 2023, this Commission proposed to take certain action, subject to a Petition for Formal Proceeding as provided in Rule 25-22.029, Florida Administrative Code. No response has been filed to the order, in regard to the above mentioned docket. It is, therefore,

ORDERED by the Florida Public Service Commission that Order No. PSC-2023-0188-PAA-TX has become effective and final. It is further

ORDERED that this docket shall be closed.

By ORDER of the Florida Public Service Commission this 21st day of July, 2023.



ADAM J. TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

TPS

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any judicial review of Commission orders that is available pursuant to Section 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for certificate to provide
telecommunications service, by HyperFiber,
LLC d/b/a HyperFiber of Florida LLC.

DOCKET NO. 20230053-TX
ORDER NO. PSC-2023-0188-PAA-TX
ISSUED: June 27, 2023

The following Commissioners participated in the disposition of this matter:

ANDREW GILES FAY, Chairman
ART GRAHAM
GARY F. CLARK
MIKE LA ROSA
GABRIELLA PASSIDOMO

NOTICE OF PROPOSED AGENCY ACTION
ORDER GRANTING CERTIFICATE OF AUTHORITY

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission that the action discussed herein is preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code (F.A.C.).

HyperFiber, LLC d/b/a HyperFiber of Florida LLC (“HyperFiber”) applied for a Certificate of Authority to provide telecommunications service, pursuant to Section 364.335, Florida Statutes (F.S.). Upon review of the application, it appears that HyperFiber has sufficient technical, financial, and managerial capability to provide such service. Accordingly, we hereby grant to HyperFiber Certificate of Authority No. 8983, which shall authorize HyperFiber to provide telecommunications service throughout the State of Florida.

Telecommunications service providers are required to comply with all applicable provisions of Chapter 364, F.S., and Chapter 25-4, F.A.C.

In addition, under Section 364.336, F.S., certificate holders must pay a minimum annual Regulatory Assessment Fee (RAF) if the certificate was active during any portion of the calendar year. A RAF Return notice will be mailed each December to HyperFiber for payment by January 30th. Neither the cancellation of its certificate nor the failure to receive a RAF Return notice shall relieve HyperFiber from its obligation to pay its RAF.

If this Order becomes final and effective, it will serve as HyperFiber's certificate. HyperFiber shall retain this Order as proof of its certification. We are vested with jurisdiction over this matter pursuant to Sections 364.335 and 364.336, F.S.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that HyperFiber, LLC d/b/a HyperFiber of Florida LLC's application for a Certificate of Authority is hereby granted. It is further

ORDERED that HyperFiber, LLC d/b/a HyperFiber of Florida LLC is awarded Certificate of Authority No. 8983, which authorizes HyperFiber, LLC d/b/a HyperFiber of Florida LLC to provide telecommunications service throughout the State of Florida, subject to the terms and conditions set forth in the body of this Order. It is further

ORDERED that this Order shall serve as HyperFiber, LLC d/b/a HyperFiber of Florida LLC's certificate and shall be retained by HyperFiber, LLC d/b/a HyperFiber of Florida LLC as proof of certification. It is further

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective upon the issuance of a Consummating Order unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is received by the Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on the date set forth in the "Notice of Further Proceedings" attached hereto. It is further

ORDERED that in the event this Order becomes final, this docket shall be closed.

By ORDER of the Florida Public Service Commission this 27th day of June, 2023.



ADAM J. TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

TPS

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing that is available under Section 120.57, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

The action proposed herein is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on July 18, 2023.

In the absence of such a petition, this order shall become final and effective upon the issuance of a Consummating Order.

Any objection or protest filed in this/these docket(s) before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

A) Application for Certificate of Authority to Provide
Telecommunications Service.

DOCKET NO.	COMPANY NAME
20230051-TX	Broadband Fiber Holding, LLC
20230026-TX	CNS Networks LLC
20230053-TX	HyperFiber, LLC d/b/a HyperFiber of Florida LLC

PROCEEDINGS: COMMISSION CONFERENCE AGENDA
ITEM NO. 1 - CONSENT AGENDA

COMMISSIONERS
PARTICIPATING: CHAIRMAN ANDREW GILES FAY
COMMISSIONER ART GRAHAM
COMMISSIONER GARY F. CLARK
COMMISSIONER MIKE LA ROSA
COMMISSIONER GABRIELLA PASSIDOMO

DATE: Tuesday, June 13, 2023

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DEBRA R. KRICK
Court Reporter and
Notary Public in and for
the State of Florida at Large

PREMIER REPORTING
112 W. 5TH AVENUE
TALLAHASSEE, FLORIDA
(850) 894-0828

1 P R O C E E D I N G S

2 CHAIRMAN FAY: All right. Good morning,
3 everyone. If you would like, you can join
4 Commissioner La Rosa for the invocation and pledge
5 this morning before we begin the meeting.

6 (Invocation and Pledge of Allegiance.)

7 CHAIRMAN FAY: All right. Commissioners, with
8 that, we will call the June 13 Agenda Conference to
9 order.

10 Commissioners, this morning, we will have
11 Items 1, 3, 5 through 7 and 9 through 12 on our
12 move staff. Item 8 has withdrawn without
13 objection, and that's Docket 20220064. And then
14 Items 2 and 4 will be taken up for further
15 discussion this morning.

16 So with that, Commissioners, we will move into
17 Item 1, the Consent Agenda, which is for Dockets
18 2023051, 20230026 and 200053.

19 I will entertain a motion on the Consent
20 Agenda.

21 COMMISSIONER GRAHAM: Mr. Chairman, move the
22 Consent Agenda.

23 COMMISSIONER CLARK: Second.

24 CHAIRMAN FAY: Okay. We have a motion and a
25 second.

1 All that approve say aye.

2 (Chorus of ayes.)

3 CHAIRMAN FAY: Showing none opposed, the

4 Consent Agenda passes.

5 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby
certify that the foregoing proceeding was heard at the
time and place herein stated.

IT IS FURTHER CERTIFIED that I
stenographically reported the said proceedings; that the
same has been transcribed under my direct supervision;
and that this transcript constitutes a true
transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative,
employee, attorney or counsel of any of the parties, nor
am I a relative or employee of any of the parties'
attorney or counsel connected with the action, nor am I
financially interested in the action.

DATED this 22nd day of June, 2023.



DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH31926
EXPIRES AUGUST 13, 2024

FLORIDA PUBLIC SERVICE COMMISSION

Item 1

VOTE SHEET

June 13, 2023

FILED 6/13/2023
DOCUMENT NO. 03612-2023
FPSC - COMMISSION CLERK

Consent Agenda

A) Application for Certificate of Authority to Provide Telecommunications Service.

DOCKET NO.	COMPANY NAME
20230051-TX	Point Broadband Fiber Holding, LLC
20230026-TX	CNS Networks LLC
20230053-TX	HyperFiber, LLC d/b/a HyperFiber of Florida LLC

Recommendation: The Commission should approve the action requested in the dockets referenced above and close these dockets.

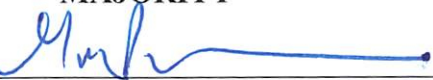

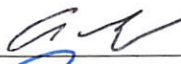

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

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-

DATE: June 1, 2023

TO: Office of Commission Clerk (Teitzman)

FROM: Office of Industry Development and Market Analysis (Day, Deas, *CH*
Mallow, Fogleman)
Office of the General Counsel (Imig, Sparks) *AEH*

RE: Application for Certificate of Authority to Provide Telecommunications Service

AGENDA: 6/13/2023 - Consent Agenda - Proposed Agency Action - Interested Persons May Participate

SPECIAL INSTRUCTIONS: None

Please place the following Applications for Certificate of Authority to Provide Telecommunications Service on the consent agenda for approval.

<u>DOCKET NO.</u>	<u>COMPANY NAME</u>	<u>CERT. NO.</u>
20230051-TX	Point Broadband Fiber Holding, LLC	8981
20230026-TX	CNS Networks LLC	8982
20230053-TX	HyperFiber, LLC d/b/a HyperFiber of Florida LLC	8983

The Commission is vested with jurisdiction in this matter pursuant to Section 364.335, Florida Statutes. Pursuant to Section 364.336, Florida Statutes, certificate holders must pay a minimum annual Regulatory Assessment Fee if the certificate is active during any portion of the calendar year. A Regulatory Assessment Fee Return Notice will be mailed each December to the entities listed above for payment by January 30.

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-

DATE: May 18, 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.

Attached includes a second revision of pro-forma financials submitted by HyperFiber, LLC d/b/a HyperFiber of Florida LLC, and a note from Rob Campbell (CFO) explaining that the figure has been updated to now include Accounts Payable figures. 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 18 AM 9:29
COMMISSION
CLERK

Rob Campbell (CFO Comments)

Please see updated 5 Year P&L and simple balance sheet.

This assumes ~58K Homes vs. previous submission had 107K Homes.

These figures were presented to our Board in late April 2023

Low Accounts Payable figure driven by 15 day payment terms for our primary vendor

Revised Build Schedule	2023	2024	2025	2026	2027
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

P&L	2023	2024	2025	2026	2027
Revenue	4,844,505	13,982,885	16,056,190	17,777,760	17,937,845
COGS	627,324	1,760,086	2,021,064	2,237,733	2,257,928
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

Balance Sheet	2023	2024	2025	2026	2027
Cash & Cash Equivalents	1,153,706	9,811,258	21,410,747	35,151,900	49,469,622
Total Current Assets	1,153,706	9,811,258	21,410,747	35,151,900	49,469,622
PP&E	37,050,681	38,609,190	39,107,710	38,892,058	38,195,539
Non Current Assets	37,050,681	38,609,190	39,107,710	38,892,058	38,195,539
Total Assets	38,204,388	48,420,447	60,518,457	74,043,958	87,665,161
Total Equity	38,178,607	48,348,115	60,435,400	73,951,996	87,572,369
Accounts Payable	25,780	72,332	83,057	91,962	92,792
Total Liabilities	25,780	72,332	83,057	91,962	92,792
Total Liabilities & Owners Equity	38,204,388	48,420,447	60,518,457	74,043,958	87,665,161

Samuel Day

From: Rob Campbell <rcampbell@hyperfiber.com>
Sent: Tuesday, May 16, 2023 6:08 PM
To: Samuel Day
Cc: Wolfe, Rebecca R.; cweinberg10
Subject: Revised Data

I enjoyed speaking with you earlier today. I've updated the model to include Accounts Payable figures. We have 15 day payment terms which is contributing to a low A/P figure. I am happy to review at your convenience tomorrow morning.

Rob Campbell (CFO Comments)

Please see updated 5 Year P&L and simple balance sheet.

This assumes ~58K Homes vs. previous submission had 107K Homes.

These figures were presented to our Board in late April 2023

Low Accounts Payable figure driven by 15 day payment terms for our primary vendor

Revised Build Schedule	2023	2024	2025	2026	2027
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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	21,957
Revenue ARPU	69.50	71.50	71.50	71.50	71.50

P&L	2023	2024	2025	2026	2027
Revenue	4,844,505	13,982,885	16,056,190	17,777,760	17,957,260
COGS	627,324	1,760,086	2,021,064	2,237,733	2,237,733
Gross Profit \$	4,217,181	12,222,799	14,035,126	15,540,027	15,719,527
SGA	3,038,574	2,053,291	1,947,841	2,023,431	2,023,431
EBITDA	1,178,608	10,169,509	12,087,286	13,516,597	13,696,096

Balance Sheet	2023	2024	2025	2026	2027
Cash & Cash Equivalents	1,153,706	9,811,258	21,410,747	35,151,900	49,411,900
Total Current Assets	1,153,706	9,811,258	21,410,747	35,151,900	49,411,900
PP&E	37,050,681	38,609,190	39,107,710	38,892,058	38,107,710
Non Current Assets	37,050,681	38,609,190	39,107,710	38,892,058	38,107,710
Total Assets	38,204,388	48,420,447	60,518,457	74,043,958	87,519,610
Total Equity	38,178,607	48,348,115	60,435,400	73,951,996	87,519,610
Accounts Payable	25,780	72,332	83,057	91,962	91,962
Total Liabilities	25,780	72,332	83,057	91,962	91,962
Total Liabilities & Owners Equity	38,204,388	48,420,447	60,518,457	74,043,958	87,519,610

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-

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.

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

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

Thompson Coburn LLP
2100 Ross Avenue Suite 3200
Dallas, TX 75201
www.thompsoncoburn.com

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

RECEIVED FROM EXTERNAL SENDER - USE CAUTION

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,

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

CONFIDENTIALITY NOTE: This message and any attachments are from a law firm. They are solely for the use of the intended recipient and may contain privileged, confidential or other legally protected information. If you are not the intended recipient, please destroy all copies without reading or disclosing their contents and notify the sender of the error by reply e-mail.

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

Revised Build Schedule	2023	2024	2025	2026	2027
Homes Passed Monthly	58,218	-	-	-	-
Homes Passed End of Period	58,218	58,218	58,218	58,218	58,218
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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

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

CK# 757 319
\$ 500

Deposit Number 000641
Deposit Date APR 17 2023

FILED 4/17/2023
DOCUMENT NO. 02717-2023
FPSC - COMMISSION CLERK



2100 Ross Avenue
Suite 3200
Dallas, TX 75201

972 629 7100 main
972 629 7171 fax
thompsoncoburn.com

April 4, 2023

VIA CERTIFIED MAIL

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

Dkt. #: 20230053

RECEIVED-FPSC
2023 APR 17 AM 10:27
COMMISSION CLERK

Re: HyperFiber, LLC Application

Dear Sir or Madam:

On behalf of our client, HyperFiber, LLC, a Delaware limited liability company, enclosed are an application for original authority to provide telecommunications service in the State of Florida and a check for the non-refundable \$500.00 application fee.

If you have any questions with respect to the enclosed, or require any additional documentation, please feel free to contact me at rwolfe@thompsoncoburn.com or (972) 629-7132.

Very truly yours,

Thompson Coburn LLP

By
Rebecca R. Wolfe, Esq.

Enclosures

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

MTS
4/4/23



2100 Ross Avenue
Suite 3200
Dallas, TX 75201

972 629 7100 main
972 629 7171 fax
thompsoncoburn.com

April 4, 2023

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Florida Public Service Commission
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Tallahassee, Florida 32399-0850

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Very truly yours,

Thompson Coburn LLP

By
Rebecca R. Wolfe, Esq.

Enclosures

RECEIVED-FPSC
2023 APR 14 AM 11:29
COMMISSION
CLERK

- COM _____
- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM** 1 Application Packet
- CLK _____

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

MTS
4/4/23

FLORIDA PUBLIC SERVICE COMMISSION

OFFICE OF INDUSTRY DEVELOPMENT AND MARKET ANALYSIS

APPLICATION FOR ORIGINAL AUTHORITY OR TRANSFER OF AUTHORITY TO PROVIDE TELECOMMUNICATIONS SERVICE IN THE STATE OF FLORIDA

INSTRUCTIONS

This form should be used as the application for an original certificate and transfer of an existing certificate (from a Florida certificated company to a non-certificated company). In the case of a transfer, the information shall be provided by the transferee. If you have other questions about completing the form, call **(850) 413-6600**.

Print or type all responses to each item requested in the application. If an item is not applicable, please explain. All questions must be answered. If unable to answer the question in the allotted space, please continue on a separate sheet.

Once completed, submit the **original and one copy** of this form along with a **non-refundable** fee of **\$500.00** to:

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

APPLICATION

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 rather than apply for a new certificate.

Please provide the following:

1. Full name of company, including fictitious name(s), that must match identically with name(s) on file with the Florida Department of State, Division of Corporations registration:

HyperFiber, LLC d/b/a HyperFiber of Florida LLC (hereinafter "**Applicant**").

2. The Florida Secretary of State corporate registration number: **M23000003667**
3. F.E.I. Number: **The Florida Secretary of State website states "NONE" for "FEI/EIN Number"; however, the EIN for Applicant is 87-4268177.**
4. Structure of organization:

The company will be operating as a:
(Check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> General Partnership |
| <input type="checkbox"/> Foreign Corporation | <input type="checkbox"/> Foreign Partnership |
| <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> Sole Proprietorship | <input checked="" type="checkbox"/> Other, please specify below: |

Applicant is a Delaware limited liability company qualified as a foreign limited liability company in the State of Florida. Applicant is registered to do business in the State of Florida as HyperFiber of Florida, LLC. As such, Applicant will be operating as a Foreign Limited Liability Company.

If a partnership, provide a copy of the partnership agreement.

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

5. Who will serve as point of contact to the Commission in regard to the following?

(a) This application:

Name: Rebecca Wolfe
Title: Attorney at Thompson Coburn, LLP
Street Address: 2100 Ross Avenue, Suite 3200
Post Office Box: N/A
City: Dallas
State: Texas
Zip: 75201
Telephone No.: 972-629-7132
Fax No.: 972-629-7171
E-Mail Address: rwolfe@thompsoncoburn.com

(b) Ongoing operations of the company:

(This company liaison will be the point of contact for FPSC correspondence. This point of contact can be updated if a change is necessary but this must be completed at the time the application is filed).

Name: Dan P. Kennedy
Title: President and CEO
Street Address: 9019 Spy Glass Place Drive
Post Office Box: N/A
City: O'Fallon
State: Missouri
Zip: 63368
Telephone No.: 314-422-4432
Fax No.: N/A
E-Mail Address: dkennedy@hyperfiber.com
Company Homepage: www.hyperfiber.com

(c) Optional secondary point of contact or liaison:

(This point of contact will not receive FPSC correspondence but will be on file with the FPSC).

Name: Grier C. Raclin
Title: Executive Vice President and General Counsel
Street Address: 4021 Gulf Shore Blvd North
Post Office Box: N/A
City: Naples
State: Florida
Zip: 64103
Telephone No.: 314-448-1235
Fax No.: N/A
E-Mail Address: graclin@hyperfiber.com

6. Physical address for the applicant that will do business in Florida:

Street address: 1200 South Pine Island Road
City: Plantation
State: Florida
Zip: 33324
Telephone No.: Address above is for Applicant's registered agent in Florida.
Fax No.: N/A
E-Mail Address: N/A

7. List the state(s), and accompanying docket number(s), in which the applicant has:

(a) **operated** as a telecommunications company.

Applicant is a newly formed entity and intends to operate as a telecommunications company in Florida, Arkansas, Louisiana, South Carolina, Georgia, and Alabama. Applicant is a Delaware limited liability company and is currently registered as a foreign limited liability company (d/b/a HyperFiber of Florida, LLC) in Florida. Applicant has formed HyperFiber of Arkansas, LLC, a Delaware limited liability company, and Applicant qualified the aforementioned entity to do business in the State of Arkansas as a foreign limited liability company. Applicant intends to form additional entities and submit foreign qualification applications as needed to operate in the states previously listed.

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

In addition to this application, Applicant intends to apply for certifications in Arkansas, Louisiana, South Carolina, Georgia, and Alabama. No other applications have been submitted to date.

(c) **been certificated** to operate as a telecommunications company.

Not applicable – Applicant is a newly formed entity and no other applications have been submitted to date.

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

Not applicable – Applicant is a newly formed entity and no other applications have been submitted to date.

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

Not applicable – Applicant is a newly formed entity and has not yet commenced operations.

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

Not applicable – Applicant is a newly formed entity and has not yet commenced operations.

8. The following questions pertain to the officers and directors. Have any 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)? Granted Denied Neither

If granted provide explanation and list the certificate holder and certificate number.

Not applicable – No officer or director of Application has been granted a Florida certificate.

If denied provide explanation.

Not applicable – No officer or director of Application has been denied a Florida certificate.

(c) an officer, director, and partner in any other Florida certificated telecommunications company? Yes No

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

9. Florida Statute 364.335(1)(a) requires a company seeking a certificate of authority to demonstrate its managerial, technical, and financial ability to provide telecommunications service.

Note: *It is the applicant's burden to demonstrate that it possesses adequate managerial ability, technical ability, and financial ability. Additional supporting information may be supplied at the discretion of the applicant. For the purposes of this application, financial statements MUST contain the balance sheet, income statement, and statement of retained earnings.*

(a) Managerial ability: An applicant must provide 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.

Below is biographical information for various officers of Applicant demonstrating managerial ability:

Dan Kennedy, President and Chief Executive Officer of HyperFiber, LLC, and a U.S. Army Veteran, has had an extensive career developing, managing and marketing complex telecommunications networks throughout the United States, as a corporate executive, entrepreneur and consultant. Dan's skills include business modeling, product development, market development, network architecture, and design of data, voice and video networks. At Fidelity Communications, Dan served for 6 years as the Vice President of Sales and Business Development, where he led teams implementing and deploying complex triple play solutions for RBOC, MSO, Municipal, Utility, independent CATV and Developer customers. Corporate and community leaders in Memphis TN then hired Dan to serve as the Vice President of Engineering and Product Development at Memphis Networx, where Dan developed the strategy to build out a municipality-owned, 250 route-mile fiber network in the metropolitan area, and developed all service offerings and brought the first Ethernet-based services to the community. Dan began his telecommunications career in the U.S. Army where he served as an essential member of the Army communications maintenance team, supervising and performing field and sustainment level maintenance on radio receivers, transmitters and communication security (COMSEC) equipment. During his deployment in the Middle East, he performed complex repairs of defective components, sub-assemblies, and related cabling, ensuring that National Security Agency-approved components were used in communication security/controlled cryptographic equipment, and was awarded the Bronze Star for distinguishing and meritorious service assistance to subordinates. Dan previously served as CEO, Vice President and COO of i3 Broadband.

Grier C. Raclin, Executive Vice President and General Counsel, has extensive experience developing, managing, and marketing Community Antenna Television ("CATV") companies and complex telecommunications companies throughout the United States and abroad. Grier has been one of the most senior officers in very large public and private, domestic and international cable television and fiber optic telecommunications systems. Grier formerly was General Counsel and Chief Administrative Officer of Charter Communications, the country's second largest cable television system operator and the owner and operator of many thousands of hybrid fiber/coax cable television franchises and systems throughout the United States. At Charter, Grier managed major areas of the company's operations, including legal and regulatory compliance, business development, programing acquisition, procurement, and governmental relations. Before joining Charter, Grier was General Counsel and Chief Administrative Officer of Global TeleSystems ("GTS") in London, England. Among other things, GTS built and operated the first trans-national

fiber optic network that provided fiber optic connectivity to virtually every country in Western Europe, was the largest private communications provider in Russia, operated the "Flag" trans-oceanic fiber optic systems that provided fiber optic connectivity literally around the World, and owned and operated the "GTS" fixed and mobile telecommunications system in Central Europe. At GTS, Grier managed key corporate departments, including Human Resources, legal and regulatory compliance, procurement and facilities, as well as the company's Asian operations. Grier also was General Counsel and Chief Administration Officer of SAVVIS, Inc. (now CenturyLink Technology Solutions), one of the largest data center operators worldwide, where he, among other things managed the acquisition and integration of major businesses, such as Cable and Wireless America and the Intel data centers, as well as corporate areas such as legal, regulatory, procurement and facilities (including the company's data centers). Grier currently serves as the President and CEO of CountryWide Broadband Group, LLC and i3 Broadband, which operates the fiber-to-the-home fiber optic system serving communities in central Illinois.

Jerry Dow, Chief Marketing Officer, is an expert at differentiating highly commoditized categories. Jerry was previously the Executive Vice President and Chief Marketing Officer at Metronet and held positions at Suddenlink, Brinks, and National/Alamo. Jerry has experience in various mergers and acquisitions transactions. Background in both agency and client-side organizations. Diverse brand and sales channel experience, across multiple industries ranging from CPG, durable goods, travel and the service-based security, cable/telecom.

- (b) **Technical ability:** An applicant must provide 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.

In addition to the biographical information in (a) above, below is biographical information for an officer of Applicant demonstrating technical ability:

Michael L. Whitaker, Chief Government Officer, has extensive experience leading teams to provide managed services in the telecommunications industry. Michael is currently the head of sales and marketing for CountryWide Broadband Group and i3 Broadband. Prior to that, Michael was Vice President for Strategic Alliances for Williams Communications. At Williams, Michael was part of a team that was responsible for building out a national network consisting of 43,000 miles of fiber optic cable with OC-192 capabilities. Michael also previously served as Vice President and General Manager of Broadband Services for Core Express, where he managed a team of professionals that provided managed services on a nation-wide OC-192 fiber network and as Chief Operations Officer at Memphis Networkx, where his team designed, built and helped lead a collaborative public and private effort with the City of

Memphis to Build a 110-mile metropolitan communications OC-48 network, connecting 12 Bell South central offices. The team developed a comprehensive operation support system that allowed for efficient provisioning, ordering, customer inventories, and billing. The network sold dark fiber indefeasible rights of use to wholesale customers.

- (c) **Financial ability:** An applicant must provide financial statements demonstrating financial ability by submitting a balance sheet, income statement, and retained earnings statement. An applicant that has audited financial statements for the most recent three years must provide those financial statements. If a full three years' historical data is not available, the application must include both historical financial data and pro forma data to supplement. An applicant of a newly established company must provide three years' pro forma data. If the applicant does not have audited financial statements, it must be so stated and signed by either the applicant's chief executive officer or chief financial officer affirming that the financial statements are true and correct.

In addition to the biographical information in (a) and (b) above, below is biographical information for various officers of Applicant demonstrating financial ability:

Rob Campbell, Vice President of Finance, has more than 15 years in banking, finance, and sales and sales support experience. Rob graduated from Villanova University in 1998 and received his MBA in Finance from Georgia State University in 2003. Prior to joining Applicant, Rob provided sales and sales support at MCI WorldCom for three years and gained five years' experience in commercial banking with SunTrust and Truist. He also provided turnaround finance work for seven years to MasTec Inc., an American multinational infrastructure engineering and construction company based in Coral Gables, Florida.

Please see the attached Exhibit A for the pro forma data and Exhibit B for the officer's certificate affirming (i) the financial information is true and correct; and (ii) approved use of officers' biographical information.

10. Where will you officially designate as your place of publicly publishing your schedule a/k/a tariffs or price lists)? (Tariffs or price lists MUST be publicly published to comply with Florida Statute 364.04).

Florida Public Service Commission

Website – Please provide Website address: www.hyperfiber.com

Other – Please provide address:

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telecommunications companies must pay a regulatory assessment fee. A minimum annual assessment fee, as defined by the Commission, is required.

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

APPLICANT ACKNOWLEDGEMENT: 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 ability, managerial ability, and financial ability 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 have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules, orders and laws.

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 or her 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:	Dan Kennedy
Title:	President & CEO of HyperFiber Holdco, LLC, sole member of HyperFiber, LLC
Telephone No.:	314-422-4432
E-Mail Address:	dkennedy@hyperfiber.com

Signature:

Date: April 3 2023



EXHIBIT A

PRO FORMA DATA

See attached.

Pro Forma Data¹

FLORIDA IRR ANALYSIS

Build Metrics	FY23	FY 24	FY 25	FY 26	FY 27	FY 28	
Passings-End of Period	25,520	100,247	107,717	107,717	107,717	107,717	
Net New Passings per Period	25,520	74,726	7,470	-	-	-	
New Installs	5,216	21,968	9,084	4,808	1,553	500	
Total Monthly Customers	5,216	27,184	36,268	41,077	42,630	43,130	
Customer Penetration %							40%
Cash Flow \$000s	FY23	FY24	FY25	FY26	FY27	FY28	FY23-FY28 Total
Gross Revenue	1,090	14,607	29,039	35,520	39,792	45,107	165,155
Churn (1%)	11	146	290	355	398	451	1,652
Net Revenue	1,080	14,461	28,748	35,165	39,394	44,656	163,503
Expenses	1,678	4,245	3,030	3,011	3,175	1,479	16,619
EBITDA	(598)	10,216	25,718	32,153	36,219	43,176	146,884
Net Cash from Operating Activities	(598)	10,216	25,718	32,153	36,219	43,176	146,884
Capex	33,000	45,000	4,874	2,971	987	974	87,807
Net Cash from Investing Activities	(33,000)	(45,000)	(4,874)	(2,971)	(987)	(974)	(87,807)
Total Cash Movement for Period	(33,598)	(34,784)	20,844	29,182	35,232	42,202	59,077
Cash at Beginning of Period		(33,598)	(68,382)	(47,539)	(18,357)	16,875	
Total Cash at End of Period	(33,598)	(68,382)	(47,539)	(18,357)	16,875	59,077	
IRR							
Total cash flow	(33,598)	(34,784)	20,844	29,182	35,232	42,202	59,077
IRR	21.7%						

¹ The analysis in the pro forma data yields a 21.7% IRR during the FY23-FY28 period.

EXHIBIT B

OFFICER CERTIFICATE

See attached.

OFFICER'S CERTIFICATE

April 3 __, 2023

The undersigned, being a duly appointed, qualified and acting officer of HyperFiber, LLC d/b/a HyperFiber of Florida, LLC, a Delaware limited liability company (the “**Company**”), hereby certifies in his capacity as an officer of the Company, and not in his individual capacity, that:

1. The pro forma data attached as Exhibit A are true and correct in all aspects, and all financial statements, documents or other data provided by the Company pursuant to the application to the Florida Public Service Commission’s Office of Industry Development and Market Analysis (the “**Commission**”) for the original authority to provide telecommunications service in the State of Florida can be relied on by the Commission when reviewing and approving the application (the “**Application**”).

2. Each of the officers for which biographical information is included in this Application have confirmed and approved the use of the biographical information for the purposes of this Application to the Commission.



By: _____

Name: Dan Kennedy

Title: President and CEO of HyperFiber Holdco, LLC, the sole member of HyperFiber, LLC