

FLORIDA PUBLIC SERVICE COMMISSION
Capital Circle Office Center • 2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

MEMORANDUM

APRIL 16, 1998

TO: DIRECTOR, DIVISION OF RECORDS AND REPORTING (BAYO)

FROM: DIVISION OF COMMUNICATIONS (WILLIAMS) *TEH*
DIVISION OF AUDITING & FINANCIAL ANALYSIS (DRAPER) *no*
DIVISION OF LEGAL SERVICES (PENA) *CJ*

RE: REQUEST FOR APPROVAL TO PROVIDE ALTERNATIVE LOCAL
EXCHANGE COMPANY SERVICE IN FLORIDA.

AGENDA: 04/28/98 CONSENT AGENDA - PROPOSED AGENCY ACTION -
INTERESTED PERSONS MAY PARTICIPATE

Please place the following alternative local exchange
company service docket on the consent agenda for approval.

1. Docket No. 980218-TX; Application for certificate to
provide alternative local exchange company service by
CORAL BAY FINANCIAL, INC. d/b/a EXPRESS TITLE LOANS.

Florida Public Service Commission Certificate No. 5635

DOCS

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DOCKET NO. 980218-1X
CORAL BAY FINANCIAL, INC. d/b/a
EXPRESS TITLE LOANS

ALTERNATIVE LOCAL EXCHANGE SERVICE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

| | AS OF 09/30/97 |
|------------------------|----------------------|
| CURRENT ASSETS | \$95,772 |
| CURRENT LIABILITIES | 50,860 |
| CURRENT RATIO | 1.88 |
| CASH | 10,354 |
| COMMON EQUITY | 46,170 |
| TOTAL DEBT | 0 |
| TOTAL INVESTOR CAPITAL | 46,170 |
| COMMON EQUITY RATIO | 100% |
| NET INCOME | 66,895 |
| RETURN ON EQUITY | 145% |

NMF = No Meaningful Figure