

Docket TG-150771,
Application
Topsoils Inc. dba United Recycling & Container
Review by Mike Young 5/13/2015

Conclusion

Staff has reviewed the company's financial information submitted in Docket TG-150771 and concludes the company has made reasonable efforts to estimate its finances under the proposed operations. This application is for specialized solid waste hauling. Based on the company's financial records provided, the additional incidental operations would not adversely impact the company's financial position. The company has adequate resources and therefore staff concludes the company is financially fit to provide the applied for service.

The balance sheet review:

- Assets, \$2,450,000;
- Liabilities, \$1,425,000;
- Net Worth, \$1,025,000

Applicant has a positive net worth. \$250,000 of assets is cash and very liquid.

- The company currently owns several vehicles and is currently providing non-regulated hauling services.

The Pro forma Income Statement:

- The company currently realizes \$6,400,000 in annual revenue.
- The company currently realizes \$5,400,000 in annual expenses.

The company did not include depreciation expenses, which based on the value of assets could be as much as \$130,000 per year. Even with such a high estimate the company would earn \$870,000 before taxes.