

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K/AMENDMENT NO. 1

CURRENT REPORT
PURSUANT TO SECTION 14 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date or earliest event reported) June 22, 1994

MasTec, Inc.

Delaware	0-3797	59-1259279
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	IRS Employer Identification No.)

8600 N.W. 36th Street, Miami, Florida	33166
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (305) 599-1800

(Former Name or Former Address, if Changed Since Last Report)

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MasTec, Inc.
FORM 8-K/A

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Board of Directors
Designed Traffic Installation Co.
Fort Lauderdale, Florida

We have audited the accompanying balance sheet of Designed Traffic Installation Co. as at December 31, 1993 and March 31, 1993 and the related statements of income, retained earnings, and cash flows for the nine months and twelve months then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of Designed Traffic Installation Co., as at December 31, 1993 and March 31, 1993, and the results of its operations and its cash flows for the nine months and twelve months then ended, in conformity with generally accepted accounting principles.

JANE C. HAYES & ASSOCIATES, P.A.
Certified Public Accountants

March 4, 1994

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF INCOME
(PERCENTAGE OF COMPLETION BASIS)

	9 Months Ended December 31, 1993	12 Months Ended March 31, 1993
EARNED REVENUES		
Contract revenue	\$ 7,967,134	\$ 6,857,537
Installation and repair	160,734	455,367
	-----	-----
	8,127,868	7,312,904
	-----	-----
COST OF EARNED REVENUES		
Contract costs	5,095,449	4,571,102
Unallocated labor costs	203,873	209,605
	-----	-----
	5,299,322	4,780,707
	-----	-----
GROSS PROFIT	2,828,546	2,532,197
	-----	-----
EXPENSES		
Operating expenses	776,933	897,558
General & administrative	1,553,738	1,359,772
Depreciation	166,153	187,690
	-----	-----
	2,496,824	2,445,020
	-----	-----
OPERATING INCOME	331,722	87,177
Other income	10,864	29,415
	-----	-----
Income before provisions for income taxes	342,586	116,592
Income taxes provision (Note 9)	6,673	26,123
Deferred taxes (Note 9)	0	154,800
	-----	-----
NET INCOME	\$ 349,259	\$ 297,515
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF RETAINED EARNINGS
(PERCENTAGE OF COMPLETION BASIS)

	9 Months Ended December 31, 1993	12 Months Ended March 31, 1993
Retained earnings -		
Beginning of year	\$ 2,385,660	\$ 2,088,145
Net income	349,259	297,515
	-----	-----
Retained earnings-end of year	\$ 2,734,919	\$ 2,385,660
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
BALANCE SHEET
(PERCENTAGE OF COMPLETION BASIS)

ASSETS

	December 31, 1993	March 31, 1993
CURRENT ASSETS:		
Cash on hand and in bank	\$ 857,460	\$ 504,247
Receivables (net of allowance for doubtful accounts) (Note 2)	1,470,935	1,412,363
Inventory (at cost) (Note 1)	29,502	11,991
Costs and estimated earnings in excess of billings on uncompleted contracts (Note 3)	1,001,337	756,255
Prepaid expenses	344,126	354,850
	-----	-----
Total current assets	3,703,360	3,039,706
	-----	-----
FIXED ASSETS (at cost) (Note 1):		
Land	350,000	350,000
Buildings and improvements	368,180	362,059
Machinery and equipment	934,957	841,473
Automotive	754,631	750,085
Computer	60,234	88,658
Office furniture and equipment	32,050	33,041
	-----	-----
	2,500,052	2,425,316
	-----	-----
Less accumulated depreciation	1,511,024	1,429,845
	-----	-----
Net fixed assets	989,028	995,471
	-----	-----
OTHER ASSETS (Note 7):	224,102	295,183
	-----	-----
TOTAL ASSETS	\$ 4,916,490	\$ 4,330,360
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
BALANCE SHEET
(PERCENTAGE OF COMPLETION BASIS)

LIABILITIES AND STOCKHOLDERS' EQUITY

	December 31, 1993	March 31, 1993
CURRENT LIABILITIES:		
Accounts payable - trade	\$ 474,441	\$ 320,870
Current maturities of long-term debt	176,097	523,937
Billings in excess of costs and estimated earnings on uncompleted contracts (Note 3)	351,018	365,443
Income taxes payable (Note 9)	13,000	88,000
Accrued expenses (Note 5)	438,881	596,804
Stockholder loans	430,000	0
	-----	-----
Total current liabilities	1,883,437	1,895,054
	-----	-----
LONG-TERM LIABILITIES:		
Notes payable net of current maturities (Note 4)	378,636	130,148
	-----	-----
Total liabilities	2,262,073	2,025,202
	-----	-----
STOCKHOLDERS' EQUITY:		
Common stock - par value \$10.00 authorized 10,000 shares, issued 9,300 shares of which 3,300 shares are in the treasury	93,000	93,000
Paid in capital	369,498	369,498
Retained earnings	2,734,919	2,385,660
Treasury stock-3,300 shares (at cost)	(543,000)	(543,000)
	-----	-----
Total stockholders' equity	2,654,417	2,305,158
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,916,490	\$ 4,330,360
	=====	=====

The accompanying notes to financial statements are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF CASH FLOWS
(PERCENTAGE OF COMPLETION BASIS)

	9 Months Ended December 31, 1993	12 Months Ended March 31, 1993
Cash flows from operating activities:		
Net income	\$349,259	\$297,515
	-----	-----
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of non-compete agreement	54,750	73,000
Depreciation	166,153	187,690
Provision for losses on accounts receivable and disposal of fixed assets	17,095	8,362
Change in receivables	(71,533)	642,328
Change in inventory, costs and estimated earnings on uncompleted contracts	(262,593)	310,187
Change in prepaid expenses	10,724	(63,177)
Change in accounts payable	153,571	(423,952)
Change in uncompleted contracts billings in excess of costs and estimated earnings	(14,425)	(369,138)
Change in other assets	16,331	(12,688)
Change in income tax payable	(75,000)	(262,000)
Change in accrued expenses	(157,923)	(202,847)
Change in deferred taxes	0	(154,800)
	-----	-----
Total adjustments	(162,850)	(267,035)
Net cash provided by operating activities	186,409	30,480
	-----	-----
Cash flows from investing activities:		
Expenditures for property and equipment	(163,844)	(373,553)
	-----	-----
Cash flows from financing activities:		
Principal payments under note obligations	(178,070)	(203,466)
Proceeds from stockholder loans	430,000	0
Proceeds from increase in notes payable	78,718	234,187
	-----	-----
Net cash from financing activities	330,648	30,721
	-----	-----
Increase (Decrease) in cash	353,213	(312,352)
Cash at beginning of year	504,247	816,599
	-----	-----
Cash at end of year	\$857,460	\$504,247
	=====	=====

The accompanying notes to financial statements are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
NOTES TO FINANCIAL STATEMENTS
(PERCENTAGE OF COMPLETION BASIS)
DECEMBER 31, 1993 AND MARCH 31, 1993

NOTE 1-SIGNIFICANT ACCOUNTING POLICIES

Recognition of Income

The company reports income for financial statement purposes on the percentage of completion basis and on the completed job basis for tax purposes. Income on contracts in process for statement purposes is recorded on the basis of the management's estimates of the percentage of job completion to date.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, payroll taxes and insurance. Selling, general and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions and estimated profitability, including those arising from contract penalty provisions and final contract settlements, may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts", represents billings in excess of revenues recognized.

Depreciation

The company records depreciation on its fixed assets using the straight line, double declining balance, and A.C.R.S. methods at rates intended to prorate costs over estimated useful lives as follows:

Assets	Estimated Useful Life
Machinery and equipment	3 to 8 years
Automotive	3 to 8 years
Computer	5 years
Office furniture & equipment	5 to 8 years
Building and improvements	19 years

Pension and Profit Sharing Plans

In 1972, the Board of Directors approved pension and profit sharing plans for the benefit of company employees. These plans were subsequently amended to conform to current law. Qualifications for employee participation in these plans are based upon an attained age and length of service with the company. Pension and profit sharing costs are charged to income on a current basis. The company's policy is to fund the costs accrued.

DESIGNED TRAFFIC INSTALLATION CO.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
(PERCENTAGE OF COMPLETION BASIS)
DECEMBER 31, 1993 AND MARCH 31, 1993

Inventory

Inventories are stated at the lower of cost or market. Cost is determined on the first-in-first-out method. Maintenance, operating and office supplies of nominal value are not inventoried.

Self Insurance

The company maintains a policy of self insurance on a portion of material and supplies purchased for inventory and contracts. As purchases are made, they are warehoused until convenient to move to job sites. This temporary warehousing at times exceeds insurance coverage. Management states that every effort is made to move these goods to job sites as quickly as possible.

NOTE 2-RECEIVABLES

	December 31 -----	March 31 -----
Contract receivables:		
Billed -		
Completed contracts	\$ 381,681	\$ 230,705
Contracts in progress	363,238	370,146
Retainage	414,645	543,081
Earned - not billed	322,029	293,458
	-----	-----
	\$1,481,593	1,437,390
Less allowance for doubtful collections	10,658	25,027
	-----	-----
Total	\$1,470,935	\$1,412,363
	=====	=====

NOTE 3-COSTS AND BILLINGS ON UNCOMPLETED CONTRACTS

	December 31 -----	March 31 -----
Costs incurred on uncompleted contracts	\$4,600,308	\$4,189,737
Estimated earnings	1,452,671	1,273,307
	-----	-----
	6,052,979	5,463,044
Less: Billings to date	5,402,660	5,072,232
	-----	-----
Net costs and estimated earnings	\$ 650,319	\$ 390,812
	=====	=====

DESIGNED TRAFFIC INSTALLATION CO.
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 (PERCENTAGE OF COMPLETION BASIS)
 DECEMBER 31, 1993 AND MARCH 31, 1993

Included in accompanying balance sheet
 under the following caption:

Cost and estimated earnings in excess of billings on uncompleted contracts	1,001,337	756,255
Billings in excess of costs and estimated earnings on uncompleted contracts	(351,018)	(365,443)
	-----	-----
Net costs and estimated earnings	\$ 650,319	\$ 390,812
	=====	=====

NOTE 4-NOTES PAYABLE

Notes to banks and finance companies secured by equipment with various maturity dates	\$ 164,875
---	------------

Note to former officer for purchase of 1,184 shares of stock for the treasury, payable quarterly at \$7,967 including interest and principal, due 01/95	29,972
---	--------

The Company is in the process of refinancing its first mortgage on the land and building with Sun Bank. The original mortgage ballooned in October 1993 and a temporary loan was signed at that time to bridge the time period until negotiations could be completed on a permanent note. The "bridge-loan" was due to balloon on March 8, 1994 with a payment of \$342,400. As of March 21, a tentative agreement has been reached, but not signed, which calls for principal payments of \$1,600 per month plus interest at prime plus 1% floating. The mortgage will be amortized over 25 years and will balloon in 2001.	345,600
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2nd mortgage on land and building at 1% over the prime rate. Monthly principal payments are \$714 plus plus interest, due August 1, 1995	14,286
--	--------

Sub-total	554,733
Less current maturities	(176,097)

Total	\$378,636
	=====

DESIGNED TRAFFIC INSTALLATION CO.
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 (PERCENTAGE OF COMPLETION BASIS)
 DECEMBER 31, 1993 AND MARCH 31, 1993

Principal payment due in the next five years are as follows:

1994	\$176,097
1995	63,140
1996	27,496
1997	19,200
1998	19,200

Total	\$305,133
	=====

NOTE 5-ACCRUED EXPENSES

	December 31	March 31
Bonuses	\$ 91,220	\$379,736
Profit Sharing	102,907	68,570
Pension plan	14,701	17,747
General insurance and workers compensation	206,387	73,466
Wages	20,852	42,287
Payroll taxes and other	2,814	14,998
	-----	-----
Total	\$438,881	\$596,804
	=====	=====

NOTE 6-PENSION AND PROFIT SHARING PLANS

Contributions to both plans are based on the annual salary of qualified employees and are limited to a required 1% for the pension plan and an optional contribution to the profit sharing plan based upon a formula integrated with social security. For the nine months ended December 31 and twelve months ended March 31, the contributions to the pension plan were \$14,701 and \$17,143. The contributions to the profit sharing plan were \$102,907 and \$68,570. All costs are currently funded and there is no unfunded liability for past service costs.

NOTE 7-NON-COMPETE AGREEMENT

Other assets include a five year non-compete agreement entered into January 1991, with a former officer/shareholder. Amortization for the periods ending December 31, and March 31 was \$54,750 and \$73,000, leaving remaining balances of \$146,000 and \$200,750 respectively.

DESIGNED TRAFFIC INSTALLATION CO.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
(PERCENTAGE OF COMPLETION BASIS)
DECEMBER 31, 1993 AND MARCH 31, 1993

NOTE 8-CHANGE OF ACCOUNTING YEAR

For the period beginning April 1, 1993, the Company elected to be taxed as an "S" corporation pursuant to IRS regulation 1361. Concurrent with this election, the corporation's year-end changed from a fiscal year ending March 31 to a calendar year-end. This change resulted in a nine month year ending December 31, 1993. Effective January 1, 1994, the Corporation terminated the "S" election and reverted to a "C" Corporation retaining the December year-end.

NOTE 9 -INCOME TAXES

Construction contracts are reported on the percentage of completion method for financial statement purposes and on the completed contract method for tax purposes.

The Corporation elected to be taxed as an "S" Corporation for the nine months period ended December 31, 1993 (See Note 8). As such, corporate profits are including and taxed on the shareholders' personal income tax returns. In addition, a corporate tax is levied on the disposal of assets with an appreciated value (built-in gains tax). For the nine months ended December 31, 1993, this tax amounted to \$13,000. For the periods ended December 31, 1993 and March 31, 1993, accruals for income taxes were \$13,000 and \$88,000. An over-accrual from prior years resulted in a net tax benefit on the income statement of \$6,673 and \$26,123 respectively.

For the year ended March 31, 1993, election of the "S" status eliminated the need for deferred income prior year taxes. Accordingly, the deferred tax asset and liability on the balance sheet have been eliminated resulting in a deferred tax benefit on the income statement of \$154,800.

NOTE 10-LINE OF CREDIT

The company has maintained a \$250,000 line of credit with Sun Bank for the past four years at prime plus 1% floating, and guaranteed by the principals with a lien on equipment and inventories. This amount has been increased by the bank to \$500,000, maturing June 30, 1994. As of the date of this report, the company has not drawn on this line of credit.

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF INCOME
(PERCENTAGE OF COMPLETION BASIS)
(UNAUDITED)

	6 Months Ended June 30, 1994	6 Months Ended September 30, 1993
EARNED REVENUES		
Contract revenue	\$ 4,638,812	\$ 5,245,973
Installation and repair	133,153	138,867
	-----	-----
	4,771,965	5,384,840
	-----	-----
COST OF EARNED REVENUES		
Contract costs	3,046,313	3,045,966
Unallocated labor costs	113,221	123,965
	-----	-----
	3,159,534	3,169,661
	-----	-----
GROSS PROFIT	1,612,431	2,215,179
	-----	-----
EXPENSES		
Operating expenses	422,464	326,750
General & administrative	714,727	672,573
Depreciation	119,705	90,799
Interest Expense	22,426	21,996
	-----	-----
	1,279,322	1,112,118
	-----	-----
OPERATING INCOME	333,109	1,103,061
Other income	8,505	8,003
	-----	-----
Income before provisions for income taxes	341,414	1,111,064
Income taxes provision	152,081	0
	-----	-----
NET INCOME	\$ 189,333	\$1,111,064
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF RETAINED EARNINGS
(PERCENTAGE OF COMPLETION BASIS)
(UNAUDITED)

	9 Months Ended December 31, 1993	12 Months Ended March 31, 1993
Retained earnings -		
Beginning of year	\$ 2,734,919	\$ 2,385,660
Net income	189,333	1,111,064
	-----	-----
Retained earnings-end of year	\$ 2,924,252	\$ 3,496,724
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
BALANCE SHEET
(PERCENTAGE OF COMPLETION BASIS)
(UNAUDITED)

	ASSETS	
	June 22, 1994	December 31, 1993
CURRENT ASSETS:		
Cash on hand and in bank	\$ 223,178	\$ 857,460
Receivables (net of allowance for doubtful accounts)	1,694,395	1,470,935
Inventory (at cost)	65,725	29,502
Costs and estimated earnings in excess of billings on uncompleted contracts	1,183,846	1,001,337
Prepaid expenses	140,482	344,126
	-----	-----
Total current assets	3,307,626	3,703,360
	-----	-----
FIXED ASSETS (at cost):		
Land	350,000	350,000
Buildings and improvements	368,180	368,180
Machinery and equipment	822,885	934,957
Automotive	856,450	754,631
Computer	60,234	60,234
Office furniture and equipment	32,050	32,050
	-----	-----
	2,487,799	2,500,052
	-----	-----
Less accumulated depreciation	(1,447,524)	(1,511,024)
	-----	-----
Net fixed assets	1,042,275	989,028
	-----	-----
OTHER ASSETS:	208,650	224,102
	-----	-----
TOTAL ASSETS	\$ 4,558,551	\$ 4,916,490
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
BALANCE SHEET
(PERCENTAGE OF COMPLETION BASIS)
(UNAUDITED)

LIABILITIES AND STOCKHOLDERS' EQUITY

	June 22, 1994	December 31, 1993
CURRENT LIABILITIES:		
Accounts payable - trade	\$ 383,567	\$ 474,441
Current maturities of long-term debt	137,995	176,097
Billings in excess of costs and estimated earnings on uncompleted contracts	224,090	351,018
Income taxes payable	151,371	13,000
Accrued expenses	281,223	438,881
Stockholder loans	102,158	430,000
	-----	-----
Total current liabilities	1,280,404	1,883,437
	-----	-----
LONG-TERM LIABILITIES:		
Notes payable net of current maturities	434,397	378,636
	-----	-----
Total liabilities	1,714,801	2,262,073
	-----	-----
STOCKHOLDERS' EQUITY:		
Common stock - par value \$10.00 authorized 10,000 shares, issued 9,300 shares of which 3,300 shares are in the treasury	93,000	93,000
Paid in capital	369,498	369,498
Retained earnings	2,924,252	2,734,919
Treasury stock-3,300 shares (at cost)	(543,000)	(543,000)
	-----	-----
Total stockholders' equity	2,843,750	2,654,417
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,558,551	\$ 4,916,490
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
STATEMENT OF CASH FLOWS
(PERCENTAGE OF COMPLETION BASIS)
(UNAUDITED)

6 Months Ended
June 22, 1994 September 30, 1993

	June 22, 1994	September 30, 1993
Cash flows from operating activities:		
Net income	\$ 189,333	\$1,111,064
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of non-compete agreement	34,878	36,500
Depreciation	119,905	90,799
Provision for losses on accounts receivable and disposal of fixed assets	(1,704)	0
Change in receivables	(223,260)	(149,331)
Change in inventory, costs and estimated earnings on uncompleted contracts	(218,732)	(539,253)
Change in prepaid expenses	203,644	64,629
Change in accounts payable	(90,874)	121,166
Change in uncompleted contracts billings in excess of costs and estimated earnings	(126,928)	79,810
Change in other assets	(19,426)	20,342
Change in income tax payable	138,371	(10,725)
Change in accrued expenses	(172,658)	(320,353)
Net cash (used) provided by operating activities	(167,651)	504,648
Cash flows from investing activities:		
Expenditures for property and equipment	(229,405)	(112,460)
Proceeds from sale of equipment	57,957	0
Net cash used in investing activities	(171,448)	(112,460)
Cash flows from financing activities:		
Principal payments under note obligations	(490,264)	(120,193)
Payments of stockholder loans	(312,842)	0
Proceeds from increase in notes payable	507,923	41,261
Net cash (used) provided by financing activities	(295,183)	(78,932)
Increase (Decrease) in cash	(634,282)	313,256
Cash at beginning of year	857,460	504,247
Cash at end of year	\$223,178	\$817,503

The accompanying notes to financial statements are an integral part of this statement

DESIGNED TRAFFIC INSTALLATION CO.
NOTES TO FINANCIAL STATEMENTS
(PERCENTAGE OF COMPLETION BASIS)
JUNE 22, 1994

NOTE 1-SIGNIFICANT ACCOUNTING POLICIES

Presentation

The accompanying financial statements of Designed Traffic Installation Co. ("DTI") have been prepared in accordance with generally accepted accounting principles for interim financial information. They do not include all information and notes required by generally accepted accounting principles for complete financial statements and should be read in conjunction with the audited financial statements for the nine month period ended December 31, 1993. The financial information furnished reflects all adjustments, consisting only of normal recurring accruals which are, in the opinion of management, necessary for a fair presentation of the financial position and results of operations for the periods presented. The results of operations are not necessarily indicative of future results of operation or financial position of DTI.

Recognition of Income

The Company reports income for financial statement purposes on the percentage of completion basis and on the completed job basis for tax purposes. Income on contracts in process for statement purposes is recorded on the basis of the management's estimates of the percentage of job completion to date.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, payroll taxes and insurance. Selling, general and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions and estimated profitability, including those arising from contract penalty provisions and final contract settlements, may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts", represents billings in excess of revenues recognized.

Depreciation

The company records depreciation on its fixed assets using the straight line, double declining balance, and A.C.R.S. methods at rates intended to prorate costs over estimated useful lives as follows:

Assets	Estimated Useful Life
Machinery and equipment	3 to 8 years
Automotive	3 to 8 years
Computer	5 years
Office furniture & equipment	5 to 8 years
Building and improvements	19 years

Pension and Profit Sharing Plans

In 1972, the Board of Directors approved pension and profit sharing plans for the benefit of company employees. These plans were subsequently amended to conform to current law. Qualifications for employee participation in these plans are based upon an attained age and length of service with the company. Pension and profit sharing costs are charged to income on a current basis. The company's policy is to fund the costs accrued.

Inventory

Inventories are stated at the lower of cost or market. Cost is determined on the first-in-first-out method. Maintenance, operating and office supplies of nominal value are not inventoried.

Self Insurance

The company maintains a policy of self insurance on a portion of material and supplies purchased for inventory and contracts. As purchases are made, they are warehoused until convenient to move to job sites. This temporary warehousing at times exceeds insurance coverage. Management states that every effort is made to move these goods to job sites as quickly as possible.

NOTE 2-CHANGE OF ACCOUNTING YEAR

For the period beginning April 1, 1993, the Company elected to be taxed as an "S" corporation pursuant to IRS regulation 1361. Concurrent with this election, the corporation's year-end changed from a fiscal year ending March 31 to a calendar year-end. This change resulted in a nine month year ending December 31, 1993. Effective January 1, 1994, the Corporation terminated the "S" election and reverted to a "C" Corporation retaining the December year-end.

DESIGNED TRAFFIC INSTALLATION CO.
NOTES TO FINANCIAL STATEMENTS
(PERCENTAGE OF COMPLETION BASIS)
JUNE 22, 1994 (continued)

NOTE 3-LINE OF CREDIT

The company has maintained a \$250,000 line of credit with Sun Bank for the past four years at prime plus 1% floating, and guaranteed by the principals with a lien on equipment and inventories. This amount has been increased by the bank to \$500,000, maturing June 30, 1994. As of the date of this report, the company has not drawn on this line of credit.

CONSOLIDATED PRO FORMA FINANCIAL INFORMATION (UNAUDITED):

The following unaudited pro forma consolidated statements of income of MasTec and DTI for the year ended December 31, 1993 and six months ended June 30, 1994 are presented as if the acquisition had occurred on January 1, 1993. The unaudited pro forma consolidated balance sheet is presented as if the acquisition had occurred on June 22, 1994. Because of DTI's change in fiscal year, data was only available for nine months ended December 31, 1993.

The pro forma data is presented for informational purposes only and may not be indicative of the future results of operations or financial position of MasTec, or what the results of operations or financial position of MasTec would have been if the acquisition had occurred on the dates set forth.

These pro forma consolidated financial statements should be read in conjunction with the historical combined financial statements and notes thereto of DTI included herein and MasTec as included by reference.

The unaudited pro forma consolidated financial statements are derived from the historical financial statements of MasTec and DTI. The pro forma consolidated balance sheet combines MasTec's June 30, 1994 balance sheet with DTI June 22, 1994 balance sheet. The pro forma consolidated statements of income combine MasTec's pro forma statements of operations for the twelve months ended December 31, 1993, as reported in MasTec's FORM 8-K filed May 17, 1994 which is hereby included by reference and for the six months ended June 30, 1994 as reported in MasTec's 10-Q filed August 8, 1994 which is hereby included by reference, with DTI's historical statement of operations for the nine months ended December 31, 1993 and six months ended June 22, 1994.

MasTec, INC.
PROFORMA FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In Thousands Except Per Share Amounts)

	12 Months Ended December 31, 1993	9 Months Ended December 31, 1993	PRO FORMA ADJUSTMENTS (Unaudited)	COMBINED PRO FORMA (Unaudited)
	MasTec PRO FORMA (Unaudited)	DTI (Audited)	(Unaudited)	(Unaudited)
Revenues	\$ 182,415	\$ 8,128	\$	\$ 190,543
<hr/>				
Costs and Expenses				
Costs of Revenues (exclusive of depreciation and amortization shown separately below)	154,107	6,076		160,183
General and Administrative	28,398	1,520		29,918
Depreciation and Amortization	3,328	166		3,494
Interest Expense	4,334	34	138 (1)	4,506
Interest and Dividend Income	(1,552)	(10)		(1,562)
Other	(1,166)	0		(1,166)
<hr/>				
Total Costs and Expenses	187,449	7,786	138	195,373
<hr/>				
Income (Loss) Before Income Taxes, Equity in Earnings (Losses) of Unconsolidated Joint Ventures and Minority Interest	(5,034)	342	(138)	(4,830)
Credit for Income Taxes	(1,236)	(7)	(52)(2)	(1,295)
<hr/>				
Income (Loss) Before Equity in Earnings of Unconsolidated Joint Ventures and Minority Interest	(3,798)	349	(86)	(3,535)
<hr/>				
Equity in Earnings of Unconsolidated Joint Ventures	1,187	0		1,187
Minority Interest	(10)	0		(10)
<hr/>				
NET INCOME (LOSS)	\$ (2,621)	\$ 349	\$ (86)	\$ (2,358)
<hr/>				
Average Shares Outstanding	16,028	6,000	(6,000)(3)	16,028
Earnings (Loss) Per Share	\$ (0.16)	\$ 0.06		\$ (0.15)

MasTec, INC.
PROFORMA FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In Thousands Except Per Share Amounts)

	6 Months Ended			
	June 30, 1994	June 22, 1994		
	MasTec PRO FORMA (Unaudited)	DTI (Audited)	PRO FORMA ADJUSTMENTS (Unaudited)	COMBINED PRO FORMA (Unaudited)
Revenues	\$ 70,692	\$ 4,772	\$	\$ 75,464
<hr style="border-top: 1px dashed black;"/>				
Costs and Expenses				
Costs of Revenues (exclusive of depreciation and amortization shown separately below)	57,764	3,582		61,346
General and Administrative	9,929	716		10,645
Depreciation and Amortization	3,469	120		3,589
Interest Expense	2,045	22	41 (1)	2,108
Interest and Dividend Income	(1,061)	(9)		(1,070)
Other	(236)	0		(236)
<hr style="border-top: 1px dashed black;"/>				
Total Costs and Expenses	71,910	4,431	41	76,382
<hr style="border-top: 1px dashed black;"/>				
Income (Loss) Before Income Taxes, Equity in Earnings (Losses) of Unconsolidated Joint Ventures and Minority Interest	(1,218)	341	(41)	(918)
Provision (Credit) for Income Taxes	(1,188)	152	(15)(2)	(1,051)
<hr style="border-top: 1px dashed black;"/>				
Income (Loss) Before Equity in Earnings of Unconsolidated Joint Ventures and Minority Interest	(30)	189	(26)	133
Equity in Earnings of Unconsolidated Joint Ventures	137	0		137
Minority Interest	0	0		0
<hr style="border-top: 1px dashed black;"/>				
NET INCOME (LOSS)	\$ 107	\$ 189	\$ (26)	\$ 270
<hr style="border-top: 1px dashed black;"/>				
Average Shares Outstanding	16,051	6,000	(6,000)(3)	16,051
Earnings (Loss) Per Share	\$ 0.01	\$ 0.03		\$ 0.02

MasTec, Inc.
PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In Thousands)

	MasTec June 30, 1994	DTI June 22, 1994	PRO FORMA ADJUSTMENTS	COMBINED PROFORMA
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 5,961	\$ 223	\$	\$ 6,184
Accounts Receivable-Net and Unbilled Revenues	30,733	2,878		33,611
Inventories	4,694	66		4,760
Deferred and Refundable Income Taxes	5,088	0		5,088
Other	1,200	140		1,340
	-----	-----	-----	-----
Total Current Assets	47,676	3,307	0	50,983
	-----	-----	-----	-----
Preferred Stock and Long-Term Notes Receivable-NBC				
	11,403	0		11,403
	-----	-----	-----	-----
Property-Net	51,934	1,042	401 (4)	52,976
	-----	-----	-----	-----
Real Estate Investments and Other Assets				
	28,182	209	(3,244) (5)	25,147
	-----	-----	-----	-----
TOTAL ASSETS	\$ 139,195	\$ 4,558	\$ (2,843)	\$140,509
	=====	=====	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Current Maturities of Debt	\$ 6,540	\$ 240	\$	\$ 6,780
Accounts Payable	6,681	384		7,065
Accrued Insurance	4,056	0		4,056
Accrued Compensation	1,534	0		1,534
Accrued Interest	582	0		582
Accrued Income Taxes	1,082	151		1,233
Other	6,602	506		7,108
	-----	-----	-----	-----
Total Current Liabilities	27,077	1,281	0	28,358
	-----	-----	-----	-----
Other Liabilities	30,723	434		31,157
	-----	-----	-----	-----
Long-Term Debt	13,055			13,055
	-----	-----	-----	-----
Convertible Subordinated Debentures	21,875			21,875
	-----	-----	-----	-----
Shareholders' Equity				
Common Stock	2,643	93	(93) (6)	2,643
Capital Surplus	134,064	369	(369) (7)	134,064
Retained Earnings	1,990	2,924	(2,924) (8)	1,990
Treasury Stock	(92,232)	(543)	543 (9)	(92,232)
	-----	-----	-----	-----
Total	46,465	2,843	(2,843)	46,465
	-----	-----	-----	-----
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 139,195	\$ 4,558	\$(2,843)	\$140,910
	=====	=====	=====	=====

NOTES TO PRO FORMA FINANCIAL STATEMENTS

- (1) Additional interest expense from note issued to DTI shareholders.
- (2) Credit for income taxes from increased interest expense in Note 1 assuming 37.6% effective tax rate.
- (3) Elimination of DTI's outstanding shares.
- (4) Increase of DTI's property to management's estimate of fair market value.
- (5) Elimination of MasTec's investment in DTI.
- (6) Elimination of DTI's common stock.
- (7) Elimination of DTI's capital surplus.
- (8) Elimination of DTI's retained earnings.
- (9) Elimination of DTI's treasury stock.

MasTec, Inc.
SIGNATURES

FORM 8-K/A

Pursuant to the requirement of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MasTec, Inc.
Registrant

Date: September 2, 1994

/s/ Carlos A. Valdes

Carlos A. Valdes
Senior Vice President-Finance
(Principal Financial Officer
and
Authorized Officer of the Registrant)