



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

June 22, 2021

Re: Application to Provide Telecommunications Services in Florida

Dear Commission Clerk,

Please see enclosed an original and one copy of Telettech Communications Inc. Application for Original Authority to Provide Telecommunications Service in the State of Florida and associated exhibits.

Our company does not have audited financial statements. Attached are print-out statements from our accounting software. The statements are signed by the President of Telettech Communications Inc. Franciszek Banas, affirming that the financial statements are true and correct.

A check in the amount of \$500.00 for the applications fee is enclosed.

If you have any questions, please contact me via email at frank@teletechnet.com or by phone at 630-775-0200

Respectfully submitted,

Franciszek Banas
President,
Telettech Communications Inc.

COM ___
AFD ___
APA ___
ECO ___
ENG ___
GCL ___
IDM 1
CLK ___

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

Initials of person who forwarded check:

RECEIVED-FPSC
2021 JUN 23 PM 12:55
COMMISSION CLERK

Telettech Communications, Inc.

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:

__TELETECH COMMUNICATIONS INC _____

2. The Florida Secretary of State corporate registration number:

__F21000002552 _____

3. F.E.I Number: __20-0371221 _____

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

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: Donna Banas
Title: Accounting Manager
Street Address: 1351 Industrial Drive Unit E
Post Office Box:
City: Itasca
State: Illinois
Zip: 60143
Telephone No.: 630-775-0200
Fax No.: 630-775-0220
E-Mail Address: donna@teletechnet.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: Franciszek Banas
Title: President
Street Address: 1351 industrial Drive Unit E
Post Office Box:
City: Itasca
State: Illinois
Zip: 60143
Telephone No.: 630-775-0200
Fax No.: 630-775-0220
E-Mail Address: frank@teletechnet.com
Company Homepage: www.teletechnet.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: _____
Title: _____
Street Address: _____
Post Office Box: _____
City: _____
State: _____
Zip: _____
Telephone No.: _____
Fax No.: _____
E-Mail Address: _____

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

Street address: 1351 Industrial Drive Unit E
City: Itasca
State: Illinois
Zip: 60143
Telephone No.: 630-775-0200
Fax No.: 630-775-0220
E-Mail Address: donna@teletechnet.com

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

(a) **operated** as a telecommunications company: Illinois - T-09171, Indiana – Docket No 45528

(b) **applications pending** to be certificated as a telecommunications company. none

(c) **been certificated** to operate as a telecommunications company. Illinois T-09171
Indiana docket No 45528

(d) **been denied authority** to operate as a telecommunications company and the circumstances involved. none

(e) **had regulatory penalties imposed** for violations of telecommunications statutes and the circumstances involved. none

(f) **been involved in civil court proceedings** with another telecommunications entity, and the circumstances involved. none

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.

N/A

(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.

N/A

If denied provide explanation.

N/A

(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.

N/A

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.
- (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.
- (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.

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

X Website – Please provide Website address: www.teletechnet.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: Franciszek Banas
Title: President
Telephone No.: 630-775-0200
E-Mail Address: frank@teletechnet.com

Signature:  Date: 06/22/2021

Franciszek Banas

550 E Alexandra Ct, Itasca IL 60143

frank@teletechnet.com

630-775-0200

Education

1989 BS Electrical Engineering

AGH University of Science and Technology (Krakow Poland)

Experience

1990-1994 Telecom Network Engineer (Communication Equipment Brokers)

- Developed and helped implement testing procedures for various telephone systems
- Provided technical support to CEB customers

1994-1997 Production Manager (Communication Equipment Brokers)

- Managed and supervised group of more than 30 electronic engineers and technicians, performing repairs and remanufacturing of the large variety of business telephone systems, modules and components

1997-2003 Production Manager (Telesource Services Inc.)

- Managed and supervised group of more than 80 electronic engineers and technicians, performing repairs and remanufacturing of the large variety of business telephone systems, modules and components

2003-Current President (Teletech Communications Inc.)

- Managed day to day operations of the corporation
- Supervised sales, repairs and installations of business telephone systems manufactured by Nortel and Avaya (Teletech Communications Inc. is an authorized business partner of Nortel and Avaya, and VoIP service provider)
- Supervised VoIP Services provided by Teletech Communications Inc. since 2017

Piotr Madrzyk

170 N Northwest Hwy #402
Park Ridge IL 60008

Technical Capability:

- 1990 MS in Electrical Engineering from University of Mining and Metallurgy, Krakow, Poland
- 1996 MS in Electrical Engineering from Illinois Institute of Technology, Chicago, Illinois
- 1990-1992 PBX Engineer position in Communications Equipment Brokers, Chicago, Illinois
- 1992-2003 PBX Engineer position in D&S Communications Inc., Elgin Illinois
- 2004-Present Nortel and Avaya PBX and KSU Engineer position, Teletch Communications Inc., Itasca, Illinois

Managerial Capability:

- 1996-2003 Repair Center Manager position in D&S Communications Inc., Elgin, Illinois
 - Managing 30 Telecommunication Equipment repair technicians
- 2004-Present Vice President of Teletch Communications, Inc., Itasca, Illinois

Teletech Communications, Inc.
Balance Sheet
December 31, 2020

ASSETS

Current Assets		
Petty Cash	\$	3,348.55
Regular Checking Account		776.96
New Checking Account		125,747.99
Inventory - equipment		40,751.85
		170,625.35
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		43,117.63
Equipment		26,215.42
Leasehold Improvements		2,538.78
Rental Equipment		479,007.48
Accum. Depreciation - Furnitur		(43,117.63)
Accum. Depreciation - Equipmen		(26,218.36)
Accum. Depreciation - Leasehol		(1,064.00)
Accum. Depreciation-Rental Equ		(479,012.61)
		1,466.71
Total Property and Equipment		
Other Assets		
Deposits		15,238.84
Organization Costs		750.00
Accum. Amortiz. - Org. Costs		(750.00)
		15,238.84
Total Other Assets		
Total Assets	\$	187,330.90

LIABILITIES AND CAPITAL

Current Liabilities		
SPARK Capital One CC	\$	774.45
Sales Tax Payable		1,127.86
Deductions Payable - HealthIns		0.61
FUTA Tax Payable		0.02
SUTA Payable		14.98
Chicago Rental Transaction Tax		(307.35)
Universal Service Fund - Fed		933.06
Illinois Telecom Tax		(1,541.44)
Chicago Telecom Tax		(499.44)
IL Telecom Infrastr Maint. Fe		358.24
Customer Deposits		610.76
		1,471.75
Total Current Liabilities		
Long-Term Liabilities		
Loan from Shareholder -F Banas		15,000.00
Loan from Shareholder-P Madrzy		15,000.00
		30,000.00
Total Long-Term Liabilities		
Total Liabilities		31,471.75
Capital		
Common Stock		1,000.00
Retained Earnings		107,052.89

Unaudited - For Management Purposes Only



Teletech Communications, Inc.
Balance Sheet
December 31, 2020

Net Income	<u>47,806.26</u>	
Total Capital		<u>155,859.15</u>
Total Liabilities & Capital	\$	<u><u>187,330.90</u></u>



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2020

	Current Month		Year to Date	
Revenues				
Service Fees	\$ 83,984.09	5.30	\$ 83,984.09	5.30
VOIP Service	411,724.95	25.99	411,724.95	25.99
Installation and Programming	24,870.00	1.57	24,870.00	1.57
Sales	438,917.31	27.70	438,917.31	27.70
Commissions Income	891.95	0.06	891.95	0.06
Other Income	776.70	0.05	776.70	0.05
Other Income - PPP loan	104,609.00	6.60	104,609.00	6.60
Rental Equipm. Income	501,636.01	31.66	501,636.01	31.66
Maintenance Income	10,101.67	0.64	10,101.67	0.64
Shipping Charges Reimbursed	6,774.57	0.43	6,774.57	0.43
	<hr/>		<hr/>	
Total Revenues	1,584,286.25	100.00	1,584,286.25	100.00
Cost of Sales				
Cost of Goods Sold #1	99,750.00	6.30	99,750.00	6.30
Cost of Sales - VOIP service	91,693.38	5.79	91,693.38	5.79
Cost of Sales - Subcontractor	7,547.50	0.48	7,547.50	0.48
Cost of Sales - Packaging	4,371.84	0.28	4,371.84	0.28
Cost of Sales-transport-in	3,547.60	0.22	3,547.60	0.22
Cost of Sales - Painting	3,184.63	0.20	3,184.63	0.20
E-BAY Sellers Fees	202.11	0.01	202.11	0.01
	<hr/>		<hr/>	
Total Cost of Sales	210,297.06	13.27	210,297.06	13.27
	<hr/>		<hr/>	
Gross Profit	1,373,989.19	86.73	1,373,989.19	86.73
Expenses				
Auto Expenses	9,413.89	0.59	9,413.89	0.59
Bank Charges	101.00	0.01	101.00	0.01
Commissions	3,838.80	0.24	3,838.80	0.24
VOIP Commissions	102,158.60	6.45	102,158.60	6.45
Paypal commissions and fees	69.02	0.00	69.02	0.00
Credit Card Merchant Fees	13,188.03	0.83	13,188.03	0.83
Amazon commissions and fees	264.23	0.02	264.23	0.02
Depreciation Expense	214,029.00	13.51	214,029.00	13.51
NATD Dues and Subscript. Exp	3,501.22	0.22	3,501.22	0.22
Employee Benefit Programs Exp	17,868.00	1.13	17,868.00	1.13
Simple IRA Employer Expense	18,489.37	1.17	18,489.37	1.17
Freight Expense	15,954.98	1.01	15,954.98	1.01
Other Telecom Tax Expense	4,413.82	0.28	4,413.82	0.28
Insurance Expense	7,986.00	0.50	7,986.00	0.50
Interest Expense	3,000.00	0.19	3,000.00	0.19
Internet Expense	3,263.04	0.21	3,263.04	0.21
Legal and Professional Expense	12,254.50	0.77	12,254.50	0.77
Accounting Expense	760.00	0.05	760.00	0.05
Dispute Settlement Expense	110,000.00	6.94	110,000.00	6.94
Licenses Expense	420.00	0.03	420.00	0.03
Maintenance Expense	587.00	0.04	587.00	0.04
Meals and Entertainment Exp	925.30	0.06	925.30	0.06
Office Expense	9,705.69	0.61	9,705.69	0.61
Payroll Tax Expense	42,063.87	2.66	42,063.87	2.66
Penalties and Fines Exp	66.56	0.00	66.56	0.00
Postage Expense	315.23	0.02	315.23	0.02
Rent or Lease Expense	51,212.71	3.23	51,212.71	3.23
Supplies Expense	13,913.27	0.88	13,913.27	0.88
Shipping Supplies	2,622.02	0.17	2,622.02	0.17
Telephone Expense	2,294.22	0.14	2,294.22	0.14
Travel Expense	134.21	0.01	134.21	0.01

For Management Purposes Only



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2020

	Current Month		Year to Date	
Salaries Expense	649,953.88	41.03	649,953.88	41.03
Utilities Expense	11,415.47	0.72	11,415.47	0.72
	<u>1,326,182.93</u>	<u>83.71</u>	<u>1,326,182.93</u>	<u>83.71</u>
Total Expenses				
Net Income	\$ 47,806.26	3.02	\$ 47,806.26	3.02

For Management Purposes Only



Teletech Communications, Inc.
Statement of Retained Earnings
For the Twelve Months Ending December 31, 2020

Beginning Retained Earnings	\$	107,052.89
Adjustments To Date		0.00
Net Income		<u>47,806.26</u>
Subtotal		<u>154,859.15</u>
Ending Retained Earnings	\$	<u><u>154,859.15</u></u>



Teletech Communications, Inc.
Balance Sheet
December 31, 2019

ASSETS

Current Assets		
Petty Cash	\$	3,574.19
Regular Checking Account		73,463.07
Inventory - equipment		51,608.02
		<hr/>
Total Current Assets		128,645.28
Property and Equipment		
Furniture and Fixtures		43,117.63
Equipment		26,215.42
Leasehold Improvements		2,538.78
Rental Equipment		265,042.51
Accum. Depreciation - Furnitur		(43,917.13)
Accum. Depreciation - Equipmen		(25,938.86)
Accum. Depreciation - Leasehol		(479.00)
Accum. Depreciation-Rental Equ		(265,048.61)
		<hr/>
Total Property and Equipment		1,530.74
Other Assets		
Deposits		14,859.40
Organization Costs		750.00
Accum. Amortiz. - Org. Costs		(750.00)
		<hr/>
Total Other Assets		14,859.40
Total Assets	\$	<u><u>145,035.42</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
SPARK Capital One CC	\$	122.00
Sales Tax Payable		1,587.07
Deductions Payable - HealthIns		0.35
FUTA Tax Payable		0.02
SUTA Payable		14.70
Chicago Rental Transaction Tax		(244.26)
Universal Service Fund - Fed		511.70
Illinois Telecom Tax		4,954.14
Chicago Telecom Tax		(332.91)
IL Telecom Infrastr Maint. Fe		250.21
Customer Deposits		119.51
		<hr/>
Total Current Liabilities		6,982.53
Long-Term Liabilities		
Loan from Shareholder -F Banas		15,000.00
Loan from Shareholder-P Madrzy		15,000.00
		<hr/>
Total Long-Term Liabilities		30,000.00
Total Liabilities		36,982.53
Capital		
Common Stock		1,000.00
Retained Earnings		117,285.92
Net Income		(10,233.03)

Unaudited - For Management Purposes Only



Teletech Communications, Inc.
Balance Sheet
December 31, 2019

Total Capital		<u>108,052.89</u>
Total Liabilities & Capital	\$	<u><u>145,035.42</u></u>

Unaudited - For Management Purposes Only



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2019

	Current Month		Year to Date	
Revenues				
Service Fees	\$ 108,982.37	8.85	\$ 108,982.37	8.85
VOIP Service	227,360.98	18.47	227,360.98	18.47
Installation and Programming	14,027.50	1.14	14,027.50	1.14
Sales	590,489.72	47.96	590,489.72	47.96
Commissions Income	1,770.80	0.14	1,770.80	0.14
Other Income	633.05	0.05	633.05	0.05
Rental Equipm. Income	270,512.69	21.97	270,512.69	21.97
Maintenance Income	5,660.00	0.46	5,660.00	0.46
Shipping Charges Reimbursed	11,824.88	0.96	11,824.88	0.96
Total Revenues	1,231,261.99	100.00	1,231,261.99	100.00
Cost of Sales				
Cost of Goods Sold #1	107,230.00	8.71	107,230.00	8.71
Cost of Sales - VOIP service	54,937.32	4.46	54,937.32	4.46
Cost of Sales - Subcontractor	3,380.00	0.27	3,380.00	0.27
Cost of Sales - Packaging	5,387.66	0.44	5,387.66	0.44
Cost of Sales-transport-in	4,338.85	0.35	4,338.85	0.35
Cost of Sales - Painting	4,872.00	0.40	4,872.00	0.40
E-BAY Sellers Fees	1,955.27	0.16	1,955.27	0.16
Total Cost of Sales	182,101.10	14.79	182,101.10	14.79
Gross Profit	1,049,160.89	85.21	1,049,160.89	85.21
Expenses				
Auto Expenses	10,643.82	0.86	10,643.82	0.86
Bank Charges	95.00	0.01	95.00	0.01
Commissions	3,000.00	0.24	3,000.00	0.24
VOIP Commissions	61,145.44	4.97	61,145.44	4.97
Paypal commissions and fees	776.46	0.06	776.46	0.06
Credit Card Merchant Fees	12,644.88	1.03	12,644.88	1.03
Depreciation Expense	171,904.60	13.96	171,904.60	13.96
NATD Dues and Subscript. Exp	1,939.99	0.16	1,939.99	0.16
Employee Benefit Programs Exp	12,636.00	1.03	12,636.00	1.03
Simple IRA Employer Expense	17,206.49	1.40	17,206.49	1.40
Freight Expense	20,744.49	1.68	20,744.49	1.68
Other Telecom Tax Expense	1,367.04	0.11	1,367.04	0.11
Insurance Expense	4,903.00	0.40	4,903.00	0.40
Interest Expense	3,000.18	0.24	3,000.18	0.24
Internet Expense	4,201.74	0.34	4,201.74	0.34
Legal and Professional Expense	7,990.00	0.65	7,990.00	0.65
Accounting Expense	710.00	0.06	710.00	0.06
Licenses Expense	100.00	0.01	100.00	0.01
Meals and Entertainment Exp	3,751.08	0.30	3,751.08	0.30
Office Expense	5,873.67	0.48	5,873.67	0.48
Payroll Tax Expense	40,288.25	3.27	40,288.25	3.27
Penalties and Fines Exp	20.42	0.00	20.42	0.00
Postage Expense	607.45	0.05	607.45	0.05
Rent or Lease Expense	46,755.22	3.80	46,755.22	3.80
Painting Expense	1,044.26	0.08	1,044.26	0.08
Printing Expense	1,855.00	0.15	1,855.00	0.15
Supplies Expense	4,416.44	0.36	4,416.44	0.36
Shipping Supplies	2,663.89	0.22	2,663.89	0.22
Telephone Expense	3,103.50	0.25	3,103.50	0.25
Salaries Expense	602,952.68	48.97	602,952.68	48.97
Utilities Expense	11,052.93	0.90	11,052.93	0.90

For Management Purposes Only



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2019

	Current Month		Year to Date	
Total Expenses	<u>1,059,393.92</u>	86.04	<u>1,059,393.92</u>	86.04
Net Income	\$ <u>(10,233.03)</u>	(0.83)	\$ <u>(10,233.03)</u>	(0.83)



Teletech Communications, Inc.
Statement of Retained Earnings
For the Twelve Months Ending December 31, 2019

Beginning Retained Earnings	\$	117,285.92
Adjustments To Date		0.00
Net Income		<u>(10,233.03)</u>
Subtotal		<u>107,052.89</u>
Ending Retained Earnings	\$	<u><u>107,052.89</u></u>



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month		Year to Date	
Revenues				
Service Fees	\$ 158,257.67	12.24	\$ 158,257.67	12.24
VOIP Service	101,254.23	7.83	101,254.23	7.83
Installation and Programming	31,214.76	2.41	31,214.76	2.41
Sales	880,355.27	68.07	880,355.27	68.07
Commissions Income	1,638.82	0.13	1,638.82	0.13
Other Income	1,715.63	0.13	1,715.63	0.13
Rental Equipm. Income	99,623.35	7.70	99,623.35	7.70
Maintenance Income	1,980.00	0.15	1,980.00	0.15
Shipping Charges Reimbursed	17,320.57	1.34	17,320.57	1.34
Total Revenues	1,293,360.30	100.00	1,293,360.30	100.00
Cost of Sales				
Cost of Goods Sold #1	233,550.00	18.06	233,550.00	18.06
Cost of Sales - VOIP service	31,823.40	2.46	31,823.40	2.46
Cost of Sales - Subcontractor	13,198.75	1.02	13,198.75	1.02
Cost of Sales - Packaging	9,251.98	0.72	9,251.98	0.72
Cost of Sales-transport-in	13,154.89	1.02	13,154.89	1.02
Cost of Sales - Painting	8,823.36	0.68	8,823.36	0.68
E-BAY Sellers Fees	3,890.13	0.30	3,890.13	0.30
Total Cost of Sales	313,692.51	24.25	313,692.51	24.25
Gross Profit	979,667.79	75.75	979,667.79	75.75
Expenses				
Advertising Expense	407.47	0.03	407.47	0.03
Auto Expenses	8,510.55	0.66	8,510.55	0.66
Bank Charges	161.00	0.01	161.00	0.01
Charitable Contributions Exp	35.00	0.00	35.00	0.00
Commissions	1,620.00	0.13	1,620.00	0.13
VOIP Commissions	25,225.50	1.95	25,225.50	1.95
Paypal commissions and fees	2,270.03	0.18	2,270.03	0.18
Credit Card Merchant Fees	13,563.78	1.05	13,563.78	1.05
Depreciation Expense	71,669.00	5.54	71,669.00	5.54
NATD Dues and Subscript. Exp	4,276.99	0.33	4,276.99	0.33
Employee Benefit Programs Exp	13,688.88	1.06	13,688.88	1.06
Simple IRA Employer Expense	18,216.70	1.41	18,216.70	1.41
Freight Expense	29,234.51	2.26	29,234.51	2.26
Income Tax Expense	508.00	0.04	508.00	0.04
Illinois Income Tax Expense	368.00	0.03	368.00	0.03
Other Telecom Tax Expense	569.13	0.04	569.13	0.04
Insurance Expense	3,176.00	0.25	3,176.00	0.25
Interest Expense	3,000.00	0.23	3,000.00	0.23
Internet Expense	3,945.39	0.31	3,945.39	0.31
Legal and Professional Expense	49.00	0.00	49.00	0.00
Accounting Expense	560.00	0.04	560.00	0.04
Licenses Expense	190.00	0.01	190.00	0.01
Meals and Entertainment Exp	5,115.05	0.40	5,115.05	0.40
Office Expense	9,996.16	0.77	9,996.16	0.77
Payroll Tax Expense	39,619.57	3.06	39,619.57	3.06
Postage Expense	696.71	0.05	696.71	0.05
Rent or Lease Expense	46,735.51	3.61	46,735.51	3.61
Painting Expense	441.80	0.03	441.80	0.03
Printing Expense	2,395.00	0.19	2,395.00	0.19
Repair Expense	895.00	0.07	895.00	0.07
Supplies Expense	5,356.38	0.41	5,356.38	0.41
Shipping Supplies	3,846.49	0.30	3,846.49	0.30

For Management Purposes Only



Teletech Communications, Inc.
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month		Year to Date	
Telephone Expense	3,657.68	0.28	3,657.68	0.28
Salaries Expense	657,042.52	50.80	657,042.52	50.80
Utilities Expense	12,161.17	0.94	12,161.17	0.94
	<hr/>		<hr/>	
Total Expenses	989,203.97	76.48	989,203.97	76.48
	<hr/>		<hr/>	
Net Income	\$ (9,536.18)	(0.74)	\$ (9,536.18)	(0.74)
	<hr/> <hr/>		<hr/> <hr/>	

For Management Purposes Only



Teletech Communications, Inc.
Statement of Retained Earnings
For the Twelve Months Ending December 31, 2018

Beginning Retained Earnings	\$	126,822.10
Adjustments To Date		0.00
Net Income		<u>(9,536.18)</u>
Subtotal		<u>117,285.92</u>
Ending Retained Earnings	\$	<u><u>117,285.92</u></u>



Teletech Communications, Inc.
Balance Sheet
December 31, 2018

ASSETS

Current Assets		
Petty Cash	\$	3,878.93
Regular Checking Account		72,155.77
Inventory - equipment		63,902.75
		<hr/>
Total Current Assets		139,937.45
Property and Equipment		
Furniture and Fixtures		43,117.63
Equipment		22,551.43
Leasehold Improvements		2,538.78
Rental Equipment		96,866.90
Accum. Depreciation - Furnitur		(43,917.13)
Accum. Depreciation - Equipmen		(22,274.87)
Accum. Depreciation - Leasehol		(414.00)
Accum. Depreciation-Rental Equ		(96,873.00)
		<hr/>
Total Property and Equipment		1,595.74
Other Assets		
Deposits		7,035.80
Organization Costs		750.00
Accum. Amortiz. - Org. Costs		(750.00)
		<hr/>
Total Other Assets		7,035.80
		<hr/>
Total Assets	\$	<u>148,568.99</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Capital One Credit Card	\$	(0.06)
Sales Tax Payable		729.36
Deductions Payable - HealthIns		0.11
FUTA Tax Payable		0.02
SUTA Payable		0.07
Chicago Rental Transaction Tax		(92.42)
Universal Service Fund - Fed		(74.95)
Illinois Telecom Tax		(339.39)
Chicago Telecom Tax		(64.68)
IL Telecom Infrastr Maint. Fe		(10.30)
Customer Deposits		135.31
		<hr/>
Total Current Liabilities		283.07
Long-Term Liabilities		
Loan from Shareholder -F Banas		15,000.00
Loan from Shareholder-P Madrzy		15,000.00
		<hr/>
Total Long-Term Liabilities		30,000.00
		<hr/>
Total Liabilities		30,283.07
Capital		
Common Stock		1,000.00
Retained Earnings		126,822.10
Net Income		(9,536.18)

Unaudited - For Management Purposes Only



Teletech Communications, Inc.
Balance Sheet
December 31, 2018

Total Capital	<u>118,285.92</u>
Total Liabilities & Capital	<u>\$ 148,568.99</u>

Unaudited - For Management Purposes Only

