



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: June 12, 1997
TO: Tom Williams, Division of Communications
FROM: David Draper, Division of Auditing and Financial Analysis *DD*
RE: Docket No. 970655-TI, One Step Billing, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *ALM APC*

Section 364.337 (3), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide intrastate interexchange telecommunications service upon a showing that the applicant has sufficient technical, financial, and managerial capability to provide such service in the geographic area proposed to be served.

Also Section 364.01 (3) and (4) states that:

(3) The Legislature finds that the competitive provision of telecommunications service, including local exchange telecommunications service, is in the public interest.

and

(4)(d) The Commission shall exercise its exclusive jurisdiction in order to: (d) Promote competition by encouraging new entrants into telecommunications markets . . .

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of One Step Billing, Inc. (OSB), a start-up corporation, for the seven day period ending January 7, 1997. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, OSB has not begun operations and is currently not producing net income, but has adequate liquidity and sufficient common equity.

In this matter, OSB is asking for a certificate to provide IXC service. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate. The applicant attests to its financial capability to provide and maintain the proposed telecommunications service. In addition, the owner of OSB is prepared to make one-hundred-thousand dollars available to the Company for any additional capital needs. Based on this showing, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

cc: Division of Legal Services
Division of Records and Reporting

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DOCKET NO. : 97065
ONE STEP BILLING, INC.

IXC TELECOMMUNICATION SERVICE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

	AS OF 01/07/97
CURRENT ASSETS	\$1,000
CURRENT LIABILITIES	0
CURRENT RATIO	NMF
CASH	1,000
COMMON EQUITY	1,000
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	1,000
COMMON EQUITY RATIO	100%
NET INCOME	0
RETURN ON EQUITY	0%

NMF = No Meaningful Figure