



## Public Service Commission

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**DATE:** July 25, 1997  
**TO:** Tom Williams, Division of Communications  
**FROM:** Pete Lester, Division of Auditing and Financial Analysis *PL APC [signature]*  
**RE:** Docket No. ~~970651-TI~~, Wireless Communications Corporation of America, Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service

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 balance sheet of Wireless Communications Corporation of America (Wireless) for the period ending February 24, 1997. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, Wireless has adequate liquidity and ownership equity. It is a development stage company.

In this matter, Wireless is asking for a certificate to provide IXC service. Staff notes the limited nature of the application. 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 by noting that it must provide a \$50,000 deposit to purchase telecommunications service for resale. It must prove to the to the supplier of the service that it has the financial capability before providing its service. Further, Wireless will not own or lease any equipment. 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 (2)

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DOCKET NO. 970651-T1  
WIRELESS COMMUNICATIONS CORPORATION OF AMERICA  
IXC CERTIFICATE  
FINANCIAL ANALYSIS  
ATTESTATION DONE

FROM ACCOUNTANT'S COMPILATION  
BALANCE SHEET ONLY

AS OF  
FEBRUARY 24, 1997

CURRENT ASSETS	30,129
CURRENT LIABILITIES	0
CURRENT RATIO	NMF
CASH	30,129
COMMON EQUITY	30,129
TOTAL DEBT	0
PREFERRED STOCK	0
TOTAL INVESTOR CAPITAL	30,129
COMMON EQUITY RATIO	100%
NET INCOME	--
RETURN ON EQUITY	--

NMF=NO MEANINGFUL FIGURE