



Public Service Commission

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

DATE: October 22, 1998
TO: Nancy Pruitt, Division of Communications
FROM: Eva P. Samaan, Division of Auditing and Financial Analysis
RE: Docket No. 981024-TX, All Kinds Cashed, Inc., Financial Analysis for Certificate Application for Alternative Local Exchange Telecommunications Service

Section 364.337 (1), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide alternative local exchange 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 . . .

ACK _____

AFA _____ Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of All Kinds Cashed, Inc. (AKC) for the period ending September 30, 1998.

APP _____ An audit could change one's opinion of the company's financial condition. As the attached CAF _____ schedule shows, AKC has adequate liquidity, sufficient common equity and reported a positive CMU _____ net income for the period.

_____ In this matter, AKC is asking for a certificate to provide alternative local exchange telecommunications service. Staff notes the limited nature of the application and that no customer provided funds appear to be at risk. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate.

RUH _____ The applicant attests to its financial capability to provide and maintain the proposed SEC _____ telecommunications service by noting that as a Western Union Agent, Money Gram Agent, WAS _____ Traveler's Express Money Orders' agent and reseller for TSR Wireless, it has available \$20,000 OTH _____ to \$30,000 dollars on hand, if additional funding is needed. 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)

DOCUMENT NUMBER-DATE

11973 OCT 27 81

DIVISION OF RECORDS AND REPORTING

DOCKET NO.981024-7
ALL KINDS CASHED, INC.

ALEC TELECOMMUNICATION SERVICE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS AS OF 09/30/98

CURRENT ASSETS	\$45,667
CURRENT LIABILITIES	0
CURRENT RATIO	NMF
CASH	45,667
OWNERSHIP EQUITY	46,167
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	46,167
EQUITY RATIO	100%
NET INCOME	52,343
RETURN ON EQUITY	113%

NMF = No Meaningful Figure