

State of Florida



Public Service Commission

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

DATE: July 13, 2000
TO: Brenda Hawkins, Division of Regulatory Oversight
FROM: Pete Lester, Division of Economic Regulation *PL*
RE: Docket No. 000626-TX, eVulkan, Inc., Financial Analysis for Certificate Application for Alternative Local Exchange Telecommunications Service

ALM

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 . . .

Regarding the showing of financial capability, the Finance staff has analyzed the audited financial statements of eVulkan, Inc. (eVulkan) for the period ending March 31, 2000. As the attached schedule shows, eVulkan has adequate liquidity and sufficient common equity. The company reported a loss for the period.

In this matter, eVulkan is asking for a certificate to provide alternative local exchange telecommunications 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 will be a reseller and will have minimal capital outlays. 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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 FPSC-RECORDS/REPORTING

DOCKET NO. 000626-
DOCKET NO. 000639-TI
EVULKAN, INC.
ALEC AND IXC CERTIFICATES

FINANCIAL ANALYSIS

FROM AUDITED BALANCE SHEET

	<u>AS OF</u> <u>03/31/2000</u>
CURRENT ASSETS	\$10,666,390
CURRENT LIABILITIES	24,068
CURRENT RATIO	443.18
CASH	10,666,390
COMMON EQUITY	12,756,019
TOTAL DEBT	0
PREFERRED STOCK	0
TOTAL INVESTOR CAPITAL	12,756,019
NET INCOME	(571,988)
RETURN ON EQUITY	NEGATIVE

STATE OF FLORIDA

Commissioners:
JOE GARCIA, CHAIRMAN
J. TERRY DEASON
SUSAN F. CLARK
E. LEON JACOBS, JR.
LILA A. JABER



DIVISION OF RECORDS & REPORTING
BLANCA S. BAYÓ
DIRECTOR
(850) 413-6770

Public Service Commission

May 24, 2000

Catherine M. Hannan
Hunter Communications Law Group
1620 I Street, NW, Suite 701
Washington, DC 20006

Re: Docket No. 000626-TX

Dear Ms. Hannan:

This will acknowledge receipt of an application for certificate to provide alternative local exchange telecommunications service by eVulkan, Inc. d/b/a beMANY!, which was filed in this office on May 23, 2000, and assigned the above-referenced docket number. Appropriate staff members will be advised.

Mediation may be available to resolve any dispute in this docket. If mediation is conducted, it does not affect a substantially interested person's right to an administrative hearing. For more information, contact the Office of General Counsel at (850) 413-6248 or FAX (850) 413-7180.

Please make notes as well that Commission Rule 25-22.005(7), F.A.C., requires certificated companies to notify the Commission of any changes in name, telephone, address, or contact person. Should your application be granted by the Commission, you will be expected to comply with this rule by advising us of any changes as they occur.

Division of Records and Reporting
Florida Public Service Commission