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1928 - 1982

*Also admitted in Iowa.
**Also admitted in California and North Carolina.
***Also admitted in New York, Illinois and Washington, D.C.

July 10, 1997

Mr. Dave Draper
Florida Public Service Commission
Division of Communications
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

970655-TI

Re: ONE STEP BILLING, INC.
Docket T-97-0655

Dear Mr. Draper:

In further support of the above captioned Corporation's APPLICATION FOR AUTHORITY TO PROVIDE INTEREXCHANGE TELECOMMUNICATIONS SERVICES WITHIN THE STATE OF FLORIDA, enclosed herewith for filing with the Commission, please find seven (7) copies of the Corporation's recent financial statements.

Please contact me if you have additional questions or concerns.

Very truly yours,

EARLY, LENNON, PETERS & CROCKER, P.C.

Patrick D. Crocker

PDC/pas

Enclosures

- ACK _____
- AFA _____
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG 1
- LIT _____
- OFC _____
- RCH _____
- SEC 1
- WAS _____
- OTH _____

DOCUMENT NUMBER-DATE

07014 JUL 14 97

FPCO-REGULATORY REPORTING

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EL. HUNTER, GLACKMAN C7

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891 7282

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ONE-STEP BILLING, INC.

FINANCIAL STATEMENTS - INCOME TAX BASIS

UNAUDITED

MAY 31, 1997

DOCUMENT NUMBER-DATE

07014 JUL 14 5

FPSC-RECORDS/REPORTING

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July 8, 1997

To the Board of Directors
One-Step Billing, Inc.
1201 Southwest 21 Street
Boca Raton, Florida 33486

ACCOUNTANT'S COMPILATION REPORT

We have compiled the accompanying Statement of Assets, Liabilities, and Stockholder's Equity - Income Tax Basis of One-Step Billing, Inc., (a 'C' Corporation) as of May 31, 1997 and the related Statements of Revenues and Expenses; Retained Earnings and Cash Flows - Income Tax Basis for the period of January 17, 1997 (Inception) to May 31, 1997 in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The Financial Statements have been prepared in the accounting basis used by the Company for Income Tax Purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of Financial Statements information that is the representation of Management. We have not audited or reviewed the accompanying Financial Statements - Income Tax Basis and accordingly, do not express any opinion or any other form of assurance on it.

Management has elected to omit substantially all of the disclosures, as required by generally accepted accounting principles. If the omitted disclosures were included in the Financial Statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these Financial Statements are not designed for those who are not informed about such matters.

Gary Lance Glassman CPA PA

ONE-STEP BILLING, INC.
STATEMENT OF ASSETS, LIABILITIES, AND
STOCKHOLDER'S EQUITY - INCOME TAX BASIS
UNAUDITED
MAY 31, 1997

ASSETS

CURRENT ASSETS

Cash - Operating	\$	43,053
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OTHER ASSETS

Organizational Costs	\$	37,218
Security Deposits		<u>635</u>

TOTAL OTHER ASSETS		<u>37,853</u>
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TOTAL ASSETS	\$	<u>80,906</u>
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ONE-STEP BILLING, INC.
 STATEMENT OF ASSETS, LIABILITIES, AND
 STOCKHOLDER'S EQUITY - INCOME TAX BASIS
 UNAUDITED
 MAY 31, 1997

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES

Stockholder Loans \$ 81,680

STOCKHOLDER'S EQUITY

Common Stock - \$1 Par Value,
 1000 Shares Authorized, Issued
 and Outstanding \$ 1,000

Retained Earnings (Deficit):
 Beginning of Year \$ 0
 Add: Net Income (Loss)
 See Statement (1,774)

TOTAL RETAINED EARNINGS (DEFICIT) (1,774)

TOTAL STOCKHOLDER'S EQUITY (774)

TOTAL LIABILITIES AND
 STOCKHOLDER'S EQUITY \$ 80,906

ONE-STEP BILLING, INC.
STATEMENT OF REVENUES AND EXPENSES
INCOME TAX BASIS
UNAUDITED
FOR THE PERIOD OF JANUARY 17, 1997 (INCEPTION)
TO MAY 31, 1997

<u>REVENUES</u>	<u>\$ 0</u>
 <u>OPERATING EXPENSES</u>	
Advertising and Promotion	550
Bank Charges	269
Entertainment	104
Office	230
Postage	290
Travel	<u>331</u>
 TOTAL OPERATING EXPENSES	 <u>1,774</u>
 NET INCOME (LOSS)	 <u>\$ (1,774)</u>

Read Accountant's Compilation Report

ONE-STEP BILLING, INC.
STATEMENT OF RETAINED EARNINGS
UNAUDITED
FOR THE PERIOD OF JANUARY 17, 1997 (INCEPTION)
TO MAY 31, 1997

RETAINED EARNINGS - JANUARY 17, 1997	\$ -0-
NET INCOME (LOSS)	<u>(1,774)</u>
RETAINED EARNINGS (DEFICIT) - MAY 31, 1997	<u>\$ (1,774)</u>

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SOBEL, HUNTER, GLACKMAN C7

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305 891 7282

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ONE-STEP BILLING, INC.
STATEMENT OF CASH FLOWS
UNAUDITED

FOR THE PERIOD OF JANUARY 17, 1997 (INCEPTION)
TO MAY 31, 1997

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income (Loss)	\$(1,774)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
(Increase) Decrease in Assets:	
Security Deposits	<u>(635)</u>

NET CASH USED BY OPERATING ACTIVITIES \$(2,409)

CASH FLOWS FROM INVESTING ACTIVITIES:

Organizational Costs	(37,218)
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CASH FLOWS FROM FINANCING ACTIVITIES:

Stockholder Loans	81,680
Acquisition of Capital Stock	<u>1,000</u>

NET CASH PROVIDED BY FINANCING ACTIVITIES 82,580

NET INCREASE IN CASH AND CASH EQUIVALENTS 43,053

CASH AND CASH EQUIVALENTS - JANUARY 17, 1997 -0-

CASH AND CASH EQUIVALENTS - MAY 31, 1997 \$ 43,053

SUPPLEMENTAL DISCLOSURE:

Interest Paid	<u>\$ -0-</u>
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Taxes Paid	<u>\$ -0-</u>
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