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AZ CORP COMMISSION
DOCUMENT CONTROL

July 5, 2002

Arizona Corporation Commission
Utilities Division
1200 West Washington Street
Phoenix, AZ 85007

Via Federal Express

Re: **TeleUno Inc.**
Docket No.: T-03959A-00-0917
Decision No. 64066, dated 10/04/01

Dear Sir or Madam:

Please find enclosed the original and ten (10) copies of the Balance Sheet and Profit & Loss Statement for the period March 2001 through February 2002 for TeleUno, Inc., in compliance with the Commission's *Revised Compliance Notice*, dated November 6, 2001 (copy enclosed). This FVRB information represents the total revenue and operating expenses for the first twelve months of telecommunications service provided to TeleUno's Arizona customers.

If you have any questions or comments, please do not hesitate to contact our office.

Sincerely,

Avelino Iglesia
President

Enclosures

Arizona Corporation Commission
DOCKETED

JUL - 9 2002

DOCKETED BY	
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REVISED COMPLIANCE NOTICE

DATE: November 06, 2001

COMPANY: TeleUno, Inc.

DOCKET NO. T-03959A-00-0917

DECISION NO. 64066

COMPLIANCE ACTION:

Certificate subject to the Company filing in Docket Control the following FVRB information within 18 months of the date it first provides service following certification. The FVRB shall include a dollar amount representing the total revenue for the first twelve months of telecommunications service provided to Arizona customers following certification. The Company shall also file FVRB information detailing the total actual operating expenses for the first twelve months of telecommunications service provided to Arizona customers by the Company following certification. The Company shall also file FVRB information which includes a description and value of all assets, including plant, equipment, and office supplies, used to provide telecommunications service to Arizona customers for the first twelve months following the Company's certification. The Company's failure to meet the condition to timely file sufficient information for a fair value finding and analysis and recommendation of permanent tariffs shall result in the expiration of the Certificate of Convenience and Necessity and the tariffs.

DATE COMPLIANCE DUE: 08/28/2002

TeleUno, Inc.
Balance Sheet
As of February 28, 2002

	<u>Feb 28, 02</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	3,031.57
Regions Bank	<u>82.20</u>
Total Checking/Savings	<u>3,113.77</u>
Accounts Receivable	
A/R - BIC	<u>12,193.43</u>
Total Accounts Receivable	<u>12,193.43</u>
Total Current Assets	<u>15,307.20</u>
TOTAL ASSETS	<u><u>15,307.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>2,641.22</u>
Total Accounts Payable	<u>2,641.22</u>
Total Current Liabilities	<u>2,641.22</u>
Total Liabilities	2,641.22
Equity	
Additional Paid In Capital	298.00
Capital Stock	51.00
Retained Earnings	9,674.07
Net Income	<u>2,642.91</u>
Total Equity	<u>12,665.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,307.20</u></u>

TeleUno, Inc.
Profit Loss

March 2001 through February 2002

	<u>Mar '01 - Feb 02</u>
Ordinary Income/Expense	
Income	
Credits	
Direct Credits	-457.18
USBI Customer Credits	-140.92
Total Credits	<u>-598.10</u>
LD Revenue	31,466.03
Service Fees	12,217.54
USF Income	1,050.17
Total Income	<u>44,135.64</u>
Cost of Goods Sold	0.00
Billing and Collections	0.00
Billing Fees	0.00
Billing Fees - BIC	826.43
Billing Fees - Other	931.30
Total Billing Fees	<u>1,757.72</u>
Inquiry Fees	0.00
Inquiry Fees - BIC	79.35
Total Inquiry Fees	<u>79.35</u>
LEC Fees - BIC	1,448.44
Reserve Charges - Phil Factor	6.15
Total Billing and Collections	<u>3,291.67</u>
LOA Expense	0.00
Norcross LOA Expense	1,610.00
LOA Expense - Other	10,931.00
Total LOA Expense	<u>12,541.00</u>
Usage Charges	14,320.05
Total COGS	<u>30,152.73</u>
Gross Profit	13,982.92
Expense	0.00
Advertising	41.20
Bad Debt Expense	0.00
Bad Debt Reserve	874.02
Short Term Dilution	0.00
Dilution Adjustment	-265.14
Short Term Dilution - Other	3,563.62
Total Short Term Dilution	<u>3,298.48</u>
True Up	11.68
Total Bad Debt Expense	<u>4,184.18</u>

TeleUno, Inc.
Profit Loss

March 2001 through February 2002

Bank Service Charges	10.52
Depreciation Expense	1.16
Dues and Subscriptions	125.00
Equipment Rental	0.90
Interest Expense	0.00
Finance Charge - Phil Factor	705.85
Interest Expense - Other	0.03
Total Interest Expense	<u>705.89</u>
Office Supplies	153.18
Postage and Delivery	69.05
Printing and Reproduction	186.39
Professional Fees	0.00
Filing Fees	85.20
Legal Fees	236.80
Professional Fees - Other	1.90
Total Professional Fees	<u>323.90</u>
Rent	15.72
Repairs	0.00
Equipment Repairs	7.49
Total Repairs	<u>7.49</u>
Taxes	0.00
Federal	0.25
Franchise Tax	0.95
Penalties	4.34
Property	19.92
State	19.24
Total Taxes	<u>44.70</u>
Telephone	<u>2,152.96</u>
Total Expense	<u>8,022.23</u>
Net Ordinary Income	<u>5,960.68</u>
Net Income	<u><u>5,960.68</u></u>