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September 25, 2000

Mr. Dale Hardy Roberts  
Secretary/Chief Administrative Law Judge  
Missouri Public Service Commission  
P.O. Box 360  
Jefferson City, Missouri 65102

FILED<sup>3</sup>  
SEP 25 2000  
Missouri Public  
Service Commission

Re: Case No. TE-2000-823  
Single Billing Services, Inc. d/b/a Asian American Association

Dear Mr. Roberts:

Pursuant to the Commission's *Order Granting Leave To File Annual Report Out Of Time* issued in the above-referenced case, please find enclosed for filing one original of Single Billing Services, Inc.'s 1999 Annual Report. Please inform Judge Dippell that this Report has been filed. Thank you.

Sincerely,

  
Brent Stewart

CBS/bt

cc: General Counsel (cover letter only)  
Office of the Public Counsel (cover letter only)  
Patrick Crocker

**FILED**

SEP 25 2000

Missouri Public  
Service Commission

Single Billing Services, Inc. d/b/a Asian American Association

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(Full Company Name)

19 99

**INTEREXCHANGE TELECOMMUNICATIONS  
COMPANY**

(For Non-Rate Base Regulated Companies)

**ANNUAL REPORT**

**TO THE**

**MISSOURI PUBLIC SERVICE COMMISSION**

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Annual Report of Single Billing Services, Inc. for the year ended December 31, 19<sup>99</sup>.

1. State in full the exact 'certificated' name of the Interexchange Telecommunications Company: Single Billing Services, Inc. d/b/a Asian American Association
2. State in full the exact mailing address of the Interexchange Telecommunications Company:  
9550 Flair Drive, Suite 409, El Monte, CA 91731
3. State in full the exact street address of the Interexchange Telecommunications Company:  
9550 Flair Drive, Suite 409, El Monte, CA 91731
4. State in full the name, telephone number and street address of the individual to contact concerning this report:  
Patrick D. Crocker, Attorney  
900 Comerica Building, Kalamazoo, MI 49007  
Ph: 616-381-8844; fax: 616-349-8525
5. State in full the name, telephone number, and street address of the individual to contact concerning this company's interexchange telecommunications operations:  
Duane Williams  
9550 Flair Drive, Suite 409, El Monte, CA 91731
6. State the location where the principal books and records are kept:  
9550 Flair Drive, Suite 409, El Monte, CA 91731
7. This Interexchange Telecommunications Company is a (circle one):  
Corporation      Partnership      Sole Proprietorship      Other (explain) \_\_\_\_\_
8. Date of incorporation or other original organization: Delaware, 01-15-98
9. Date of certification by the Missouri Public Service Commission and associated case number:

June 23, 1999, TA-2000-67

Annual Report of Single Billing Services, for the year ended December 31, 1999 .

10. Under the laws of what state is the Interexchange Telecommunications Company organized:

Delaware

11. Provide the name and address of the firm that last audited the books and records and the date of the audit. In addition, list all audit firms used in the last five years and reason for any change of auditing firms:

N/A

12. Originating Interexchange Telecommunications Company service is provided to (check one):

XX All 50 states or, \_\_\_\_\_ Limited to specific states (Please list alphabetically).

13. Whether a corporation or not, give the particulars called for below concerning the principal general officers of the Interexchange Telecommunications Company at the end of the year:

Title of General Officer	Name of Person Holding Office	Daytime Phone	Date Office Was Assumed
President	Edward Sun	626-452-2161	
Secretary & Treasurer	Helen Shih	626-452-2161	

14. Provide the following information concerning the directors of the Interexchange Telecommunications Company:

Name of Director	Address
Edward Sun	9550 Flair Dr., Suite 409, El Monte, CA 91731
Helen Shih	9550 Flair Dr., Suite 409, El Monte, CA 91731
Marty Shih	9550 Flair Dr., Suite 409, El Monte, CA 91731

15. Provide the following information concerning the five largest shareholders, partners, or other owners of the Interexchange Telecommunications Company:

Name of Owner	Address	Percent Ownership

16. Please provide a listing of all corporations, business trusts, partnerships or similar organizations which are in any way related to the Interexchange Telecommunications Company.

N/A

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17. Please provide a description of ALL MATERIAL extraordinary items which affected the total company Interexchange Telecommunications Company's operations during the past year. In addition, for company operations affecting Missouri, please include a listing of all consolidations, reorganizations, major plant changes and lawsuits.

None

18. Please provide the following information concerning TOTAL COMPANY operations:

SEE ATTACHED BALANCE SHEET

ASSETS

Interexchange Telecommunications Company Plant in Service .....	\$ 0.00
Depreciation Reserve .....	\$ 0.00
Net Interexchange Telecommunications Company Plant .....	\$ 0.00
Other Telecommunications Company Assets (Net) .....	\$ 17,390.92
Other Fixed Assets (Net) .....	\$ 0.00
Cash and Other Working Funds .....	\$ 4,936,293.28
Other Assets .....	\$ 227,980.58
Total Assets .....	\$ 5,181,664.78

LIABILITIES & OWNERS' EQUITY

EQUITY

Capital Stock .....	\$ 34,443.00
Retained Earnings .....	\$ 4,020,867.93
Proprietary Capital .....	\$ 0.00
Other Equity (explain) .....	\$ 0.00

LIABILITIES

Long Term Debt .....	\$ 6,199,836.46
Short Term Debt .....	\$ 2,795,378.91
Deferred Taxes .....	\$ 172,874.34
Other Liabilities .....	\$ 0.00

Total Liabilities & Owners' Equity .....

Notes to Balance Sheet (use additional sheets as necessary) \_\_\_\_\_

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SEE ATTACHED INCOME STATEMENT

19. Please provide the following information concerning TOTAL COMPANY operations.

## INCOME STATEMENT

	Total Company
Operating Revenues from Telecommunications Operations .....	\$ 7,394,638.76
Other Revenues .....	\$ 0.00
Total Revenues .....	\$ 7,394,638.76
Access Charge Fees Paid for Telecommunications Operations .....	\$ 4,827,593.12
Other Operation and Maintenance Expenses .....	\$ 6,492,389.77
Depreciation Expense .....	\$ 239.20
Operating Taxes .....	\$ 28,260.05
Income Taxes .....	\$ 0.00
Interest Expense .....	\$ 52,060.55
Total Expenses .....	\$ 11,400,542.69
Net Income .....	\$ (4,005,903.93)

Notes to Income Statement (use additional sheets as necessary) \_\_\_\_\_

[illegible]



20. Please provide the following information concerning TOTAL COMPANY financial operations:

### STATEMENT OF CASH FLOWS

Sources of Cash:

Net Income .....	\$ <u>(4,005,904)</u>
Depreciation Accruals .....	\$ <u>32,547</u>
Deferred Taxes .....	\$ <u>0</u>
Interest Charged to Construction .....	\$ <u>0</u>
Issuance of Long-Term Debt .....	\$ <u>6,199,836</u>
Issuance of Stock .....	\$ <u>19,479</u>
Net Increase in Short-Term Debt .....	\$ <u>0</u>
Sale of Assets .....	\$ <u>0</u>
Contributions from Associated or Subsidiary Companies .....	\$ <u>0</u>
Net Decrease in Working Capital .....	\$ <u>0</u>
Other (explain) .....	\$ <u>0</u>
Other (explain) .....	\$ <u>0</u>
Other (explain) .....	\$ <u>0</u>
 Total Sources of Cash .....	 \$ <u>2,245,958</u>

Application of Cash:

Gross Additions to Interexchange Telecommunications Co. Plant .....	\$ <u>17,630</u>
Gross Additions to Other Operations .....	\$ <u>0</u>
Dividends .....	\$ <u>0</u>
Retirement of Long-Term Debt .....	\$ <u>0</u>
Retirement of Short-Term Debt .....	\$ <u>0</u>
Repurchase of Stock .....	\$ <u>0</u>
Investments In or Advances to Associated & Subsidiary Companies .....	\$ <u>937,968</u>
Purchase of Other Assets .....	\$ <u>260,289</u>
Net Increase in Working Capital .....	\$ <u>1,030,071</u>
Other (explain) .....	\$ <u>0</u>
Other (explain) .....	\$ <u>0</u>
Other (explain) .....	\$ <u>0</u>
 Total Application of Cash .....	 \$ <u>2,245,958</u>

### VERIFICATION

The foregoing report must be verified by the oath of the President or chief officer of the company. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

### OATH

STATE OF California  
COUNTY OF Los Angeles } ss:

Edward Sun makes oath and says that  
(Insert here the name of the affiant.)

he is President  
(Insert here the official title of the affiant.)

of Single Billing Services, Inc. d/b/a Asian American Association  
(Insert here the exact legal title or name of the respondent.)

that he has examined the foregoing report; that to the best of his knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from and including

January 1, 1999, to and including December 31, 1999

[Signature]  
(Signature of affiant.)

Subscribed and sworn to before me, a Notary Public in and for the  
State and county above named, this 11th day of April, 192000  
My commission expires Nov. 18, 192000

[Signature]  
(Signature of officer authorized to administer oaths.)



SINGLE BILLING SERVICES, INC.  
(A Delaware Corporation)  
dba Asian American Association

BALANCE SHEET  
December 31, 1999  
(Unaudited)

ASSETS

CURRENT ASSETS

Cash in banks	\$ 158,288.63
Accounts receivable	4,388,175.53
Accounts receivable-others	937,967.59
Allowance for bad debts and LEC reserve	(548,138.47)
	<u>4,936,293.28</u>

PROPERTY AND EQUIPMENTS

Furniture, fixture and equipment	17,630.12
Accumulated depreciation	(239.20)
	<u>17,390.92</u>

OTHER ASSETS

Deposit	3,918.58
Start-up costs	232,021.19
Organizational costs	24,349.00
Accumulated amortization	(32,308.19)
	<u>227,980.58</u>
	<u><u>\$ 5,181,664.78</u></u>

LIABILITIES AND SHAREHOLDER'S EQUITY

CURRENT LIABILITIES

Accounts payable-Carrier	\$ 2,336,027.54
Accrued expenses	459,351.37
Payroll taxes payable	77,271.63
Telecommunication taxes payable	95,602.71
	<u>2,968,253.25</u>

LONG-TERM LIABILITIES

Notes payable-Carrier (ANI)	2,182,281.00
Notes payable-Carrier (AP)	2,800,839.79
Notes payable-Carrier(Factor)	817,719.00
Notes payable-Bank	398,996.67
	<u>6,199,836.46</u>

SHAREHOLDER'S EQUITY

Common stock	34,443.00
Accumulated deficits-prior	(14,964.00)
Accumulated deficits-current	(4,005,903.93)
	<u>(3,986,424.93)</u>
	<u><u>\$ 5,181,664.78</u></u>

SINGLE BILLING SERVICES, INC.  
(A Delaware Corporation)  
dba Asian American Association

STATEMENT OF LOSS  
For the month and year-to-date ending December 31, 1999  
(Unaudited)

	December 1999	%	Year-To-Date	%
<b>REVENUE</b>				
Airtime usage income	\$ 2,140,351.27	104.05%	\$ 7,640,560.29	103.33%
Allowance and discount	(84,032.44)	-4.00%	(246,627.27)	-3.34%
Other income	705.74	0.03%	705.74	0.01%
	<u>2,057,024.57</u>	<u>100.00%</u>	<u>7,394,638.76</u>	<u>100.00%</u>
<b>COST OF SALES</b>				
Usage minute costs	1,136,637.16	55.28%	4,826,311.26	65.27%
Carrier miscellaneous charge	75.00	0.00%	1,281.86	0.02%
	<u>1,136,712.16</u>	<u>55.28%</u>	<u>4,827,593.12</u>	<u>65.29%</u>
<b>GROSS PROFIT</b>	920,312.41	44.74%	2,567,045.64	34.71%
<b>OPERATING EXPENSES</b>				
Advertising	3,779.50	0.18%	8,840.24	0.12%
Auto expense	121.03	0.01%	334.82	0.00%
Bad debts	65,401.73	3.18%	239,053.95	3.23%
Bank charges	5,434.02	0.26%	19,905.26	0.27%
Billing service expenses	196,147.44	9.54%	491,802.70	6.65%
Business promotion	-	0.00%	1,667.14	0.02%
Charitable donation	-	0.00%	100.00	0.00%
Collecting expenses	-	0.00%	9,735.22	0.13%
Credit card charge	165.81	0.01%	189.47	0.00%
Customer and other supports	115,839.47	5.63%	551,067.22	7.45%
Dues and subscription	-	0.00%	70.00	0.00%
Depreciation	209.20	0.01%	239.20	0.00%
Employee benefits	2,000.00	0.10%	2,435.48	0.03%
Equipment rental	20,346.44	0.96%	20,346.44	0.28%
Fulfillment expenses	22,332.64	1.06%	40,272.61	0.54%
Insurance expense	4,202.59	0.20%	9,803.50	0.13%
LEC charges	68,269.76	3.32%	161,526.71	2.18%
Leads	1,410.42	0.07%	1,410.42	0.02%
License and fees	675.24	0.03%	905.24	0.01%
Mailing service charge	-	0.00%	216.49	0.00%
Marketing expense	-	0.00%	7,153.32	0.10%
Meals and entertainments	2,344.51	0.11%	3,463.32	0.05%
Moving expenses	-	0.00%	2,500.00	0.03%
Office expenses	2,582.68	0.13%	34,969.06	0.47%
Outside service	5,992.52	0.29%	5,992.52	0.08%
Payroll taxes	7,598.11	0.37%	28,260.05	0.38%
Payroll service charge	62.85	0.00%	3,214.83	0.04%
Postage	30,040.03	1.48%	31,334.12	0.42%
Printing expenses	940.00	0.05%	3,347.50	0.05%
Legal and accounting	15,109.92	0.73%	49,694.42	0.67%
Rent	3,713.00	0.18%	19,905.00	0.27%
Repair and maintenance	-	0.00%	32,683.70	0.44%
Salaries and wages-billing	92,264.96	4.49%	321,837.58	4.35%
Telemarketing expenses	633,066.00	30.78%	4,309,074.00	58.27%
Telephone expense	19,943.11	0.97%	74,197.13	1.00%
Travel expenses	1,100.57	0.05%	5,902.17	0.08%
	<u>1,321,093.55</u>	<u>64.22%</u>	<u>6,493,450.83</u>	<u>87.81%</u>
<b>NET LOSS BEFORE INTEREST, AMORT. AND TAX</b>	(400,781.14)	-19.48%	(3,926,405.19)	-53.10%
Amortization	4,194.56	0.20%	27,438.19	0.37%
Interest expense	7,018.04	0.34%	52,060.55	0.70%
	<u>11,212.60</u>	<u>0.55%</u>	<u>79,498.74</u>	<u>1.08%</u>
<b>NET LOSS</b>	<u>\$ (411,993.74)</u>	<u>-20.03%</u>	<u>\$ (4,005,903.93)</u>	<u>-54.17%</u>