

**STATE OF FLORIDA
PUBLIC SERVICE COMMISSION**

In the Matter of the Application of)
)
Oltronics, Inc. for a Certificate of Public)
Convenience and Necessity to Operate as a)
Facilities-Based Reseller of Local)
Telecommunication Services)

Docket No. _____

**APPLICATION FOR A LICENSE TO
PROVIDE BASIC LOCAL EXCHANGE SERVICES**

Oltronics, Inc. (hereinafter "Oltronics") hereby requests that the Florida Public Service Commission ("PSC") issue a License to Provide Basic Local Exchange Services granting Oltronics authority to provide resold facilities-based local services in the State of Florida. In support thereof, the following information is provided:

1. Name and Address of Applicant

The full name of the Applicant and its business address is:

Oltronics, Inc.
412 Greenbrier Avenue
Celebration, FL 34747
Phone: 407-566-1660
Fax: 407-566-1665

2. Certificate of Incorporation

Oltronics filed its incorporation documents in the State of Florida on April 16, 1992, effective April 13, 1992. A copy of its Certificate of Incorporation is attached hereto as Exhibit 1.

3. Shareholders and Officers

Oltronics' Officers and Directors are as follows:

Robert Oliver - President, Treasurer and Director

Mountrey Oliver - Secretary and Director

RECEIVED DATE

06914 JUL -1 88

FILED

Each can be reached at Oltronics' primary place of business at 412 Greenbrier Avenue, Celebration, Florida 34747, 407-566-1660.

The Executive Officers of Oltronics have extensive experience in the telecommunications industry. Particularly, Robert Oliver, Oltronics' President who has over thirty years of industrial experience in the field of service management, commercial data processing, voice/data telecommunications systems and networks. The relevant operational and managerial experience of Oltronics' Executive Management staff is set forth in Exhibit 2 attached hereto.

Customer complaints can be addressed to:

Robert Oliver
Oltronics, Inc.
412 Greenbrier Avenue
Celebration, FL 34747
(800) 434-6661

4. Financial Qualifications

Attached hereto as Exhibit 3 is a copy of the applicant's balance sheet for the fiscal year ending December 31, 1997. These financial statements demonstrate that Oltronics has the financial ability to provide the services that it hereby requests authority to offer to the public.

5. Current Business Transactions

Oltronics does not currently provide local telecommunications services.

6. The Services to be Offered by Applicant

Oltronics intends to subscribe to all forms of local telephone service in the State of Florida including: local dial tone services, Message Telephone Service, Wide Area Telephone Service, WATS-like services, Foreign Exchange Service, private lines, tie lines, access service, local switched services. Oltronics intends to provide service to both residential and business class customers throughout the entire State of Florida.

7. Communications Network and Technical Support

Oltronics submits this application to provide facilities-based telecommunications services that will be provided over the networks of incumbent local exchange carriers that it has contracted with.

8. How Competition Will be Enhanced if the Applicant is Allowed to Enter the Market.

Oltronics proposes to acquire and resell various voice and data communications services offered by communications common carriers, and to package and provide these services for the specialized functions and needs of its customers. In particular, services will be acquired from underlying communications common carriers at bulk rates and will be resold to applicant's customers, so that customers will benefit from reduced pricing. The experienced management, technical, and operations expertise of the Oltronics team will enable Oltronics to begin offering competitive high-quality service immediately upon the grant of the authority requested herein.

In addition to reduced pricing, the introduction of Oltronics services will promote competition and lead to greater efficiencies and more rapid introduction of new technologies in the use of telephone service. Thus, Commission grant of this application will significantly serve the public interest through enhanced competition in the market for local services through the addition of a well managed new entrant into the local market.

9. Formal Complaints

No officer, director, or shareholder, nor any of the Oltronics' business operations, have been involved in any formal complaint or other investigatory or enforcement proceeding.

10. Proposed Tariff

Oltronics' proposed tariff is attached hereto as Exhibit 4.

CONCLUSION

In view of the foregoing, Oltronics, Inc., respectfully submits that the Public Convenience and Necessity would be served by grant of its petition for certification to operate as a facilities-based reseller of local telephone services within the State of Florida.

Respectfully submitted,

Oltronics, Inc.

By:



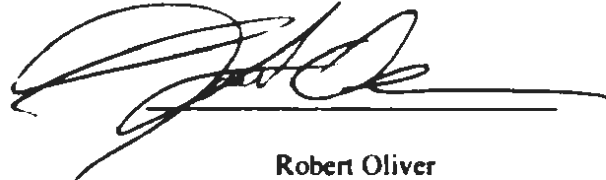
Todd Pollak
Telecom Certification & Filing, Inc.
485 Madison Avenue
New York, NY 10022
212-546-9090
Representative for Oltronics, Inc.

STATE OF FLORIDA

COUNTY OF _____

VERIFICATION

I, Robert Oliver, declare that I am the President of Oltronics, Inc., the Applicant. I verify that, based upon information and belief, I have knowledge of the statements in the foregoing Application and I declare that they are true and correct. In addition, I hereby assert my willingness to comply with all the rules and regulations that the Commission may lawfully impose upon Oltronics' provision of service.


Robert Oliver

Sworn to me before, the undersigned Notary Public on this the 23rd day of June, 1998

Notary Public, State of Florida
ANNETTE E. CARTY
Commission #. CC746435
Expires 5 / 28 / 2002


Notary Public

Annette Carty -

Print or Type Name

Exhibit 1

State of Florida



Department of State

I certify from the records of this office that OLTRONICS, INC., is a corporation organized under the laws of the State of Florida, filed on April 16, 1992, effective April 13, 1992.

The document number of this corporation is V30049.

I further certify that said corporation has paid all fees and penalties due this office through December 31, 1998, that its most recent annual report was filed on January 26, 1998, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twelfth day of June, 1998



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Merger, filed on July 27, 1992, for OLTRONICS OF FLORIDA, INC. which simultaneously changed its name to OLTRONICS, INC., the surviving Florida corporation, as shown by the records of this office.

The document number of the surviving corporation is V30049.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
14th day of August, 1992.



CR2EO22 (2-91)

Jim Smith

Jim Smith
Secretary of State

ARTICLES OF MERGER
OF
OLTRONICS, INC.
(a New Jersey corporation)

FILED
92 JUL 27 PM 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

into

OLTRONICS OF FLORIDA, INC.
(a Florida corporation)

Pursuant to the provisions of Section 607.1101-1107, et. seq., of the Florida General Corporation Act and the New Jersey Business Corporation Act, N.J.S. 14A: 10-7 et. seq., the undersigned corporations adopt the following Articles of Merger for the purpose of merging OLTRONICS, INC., a New Jersey corporation authorized to do business in the State of Florida, into OLTRONICS OF FLORIDA, INC., a Florida corporation:

1. Parties. The parties to this merger are OLTRONICS, INC., a New Jersey corporation which was incorporated on November 25, 1986, and assigned Corp. No. 0100318262, and which became qualified to transact business in the State of Florida on April 6, 1989, pursuant to Certificate P23753, filed in the office of the Secretary of State of Florida (the "New Jersey corporation"), and OLTRONICS OF FLORIDA, INC., a Florida corporation under Certificate V30049 filed with the Secretary of State of Florida on April 16, 1992, effective April 13, 1992 (the "Florida corporation"). OLTRONICS OF FLORIDA, INC., the Florida corporation, shall be the surviving corporation.
2. Plan of Merger. The following plan of merger was approved by the Board of Directors of the New Jersey corporation and the Board of Directors of the Florida corporation on June 11th, 1992:

PLAN OF MERGER

WHEREAS, OLTRONICS OF FLORIDA, INC., a Florida corporation, hereinafter called the "Florida corporation" or the "surviving corporation", is a Florida corporation; and

WHEREAS, OLTRONICS, INC, a New Jersey corporation, hereinafter called the "New Jersey corporation" is a New Jersey corporation authorized to transact business in the State of Florida; and

WHEREAS, the aggregate number of issued and outstanding shares of stock of the New Jersey corporation is 100 shares of common stock, all of which are owned legally and beneficially by Robert N. Oliver, the sole shareholder of that corporation; and

WHEREAS, the aggregate number of issued and outstanding shares of stock of the Florida corporation is 500 shares of common stock with a par value of One Dollar (\$1.00) per share, all of which are owned legally and beneficially by Robert N. Oliver, the sole shareholder of that corporation; and

WHEREAS, it is desirable for the benefit of each of the corporations and their shareholders that the properties, businesses, assets, and liabilities of all corporations be combined into one surviving corporation, which shall be OLTRONICS OF FLORIDA, INC., and which shall be incorporated under the laws of the State of Florida.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, and in accordance with the applicable provisions of the laws of the State of Florida and the State of New Jersey, the parties do hereby agree as follows:

1. Merger. The New Jersey corporation shall be merged with and into the Florida corporation, and the Florida corporation does hereby merge the New Jersey corporation with and into itself. On and after the effective date of this merger:

(a) The Florida corporation shall be the surviving corporation, and shall continue to exist as a domestic corporation under the laws of the State of Florida, with all of the rights of such surviving domestic corporation as are provided by the Florida General Corporation Act.

(b) The New Jersey corporation shall cease to have a separate existence, and its assets and liabilities shall become the assets and liabilities of the Florida corporation as the surviving corporation.

2. Articles of Incorporation; Bylaws. The Articles of Incorporation and Bylaws of the Florida corporation shall continue as the Articles of Incorporation and Bylaws of the surviving corporation, except that Article I of the Articles of Incorporation shall be amended to change the name of the surviving corporation to OLTRONICS, INC.

3. Directors. The Directors of the Florida corporation shall be the Directors of the surviving corporation until their successors are duly elected and qualified under the Bylaws of the surviving corporation.

4. Officers. The officers of the Florida corporation shall be the officers of the surviving corporation until their successors are duly elected and qualified under the Bylaws of the surviving corporation.

5. Shares of Survivor. Each common share of the Florida corporation outstanding on the effective date of the merger shall thereupon, without further action, become one common share of the surviving corporation, without the issuance or exchange of new shares or share certificates.

6. Cancellation of Shares of the New Jersey Corporation. All authorized and outstanding common shares of the New Jersey corporation, and all rights in respect thereof, shall be canceled forthwith on the effective date of the merger, and the certificates representing such shares shall be surrendered and canceled.

7. Approval. This Plan of Merger has been approved by the Board of Directors and unanimously approved by the Shareholders of the Florida corporation in accordance with the laws of the State of Florida. This Plan of Merger has also been approved by the Board of Directors and unanimously approved by the Shareholders of the New Jersey corporation in accordance with the laws of the State of New Jersey. The proper officers of each corporation are hereby authorized and directed to perform all such further acts and to execute and deliver to the proper authorities for filing all documents, as the same may be necessary or proper to render effective the merger contemplated by this Plan of Merger.

8. Effective Date. The effective date of the merger contemplated herein shall be July 1, 1992.

IN WITNESS WHEREOF, OLTRONICS, INC., a Florida corporation, and OLTRONICS, INC., a New Jersey corporation, have each caused this Plan of Merger to be executed in its corporate name by its executive officers and also by each member of its Board of Directors and by each of its Shareholders this 11th day of June, 1992.

Attest:

OLTRONICS OF FLORIDA, INC.,
a Florida corporation

Mountrey Oliver
MOUNTREY OLIVER, Secretary

By: Robert N. Oliver
ROBERT N. OLIVER,
President

Robert N. Oliver
ROBERT N. OLIVER, Director

Mountrey Oliver
MOUNTREY OLIVER, Director


(Constituting all members
of its Board of Directors)


ROBERT N. OLIVER, Sole
Shareholder


Attest:

OLTRONICS, INC., a New Jersey
corporation



MOUNTREY OLIVER, Secretary

By: 
ROBERT N. OLIVER,
President


ROBERT N. OLIVER, Director


MOUNTREY OLIVER, Director

(Constituting all members
of its Board of Directors)


ROBERT N. OLIVER, Sole
Shareholder

3. The Plan of Merger was approved by each shareholder of OLTRONICS, INC., a Florida corporation, and OLTRONICS, INC., a New Jersey corporation, on June 11, 1992.

4. OLTRONICS OF FLORIDA, INC., a Florida corporation, as the surviving corporation, may be served with process in the State of New Jersey in any proceeding involving any domestic corporation which is a party to this merger and in any proceeding for the enforcement of rights of a dissenting shareholder of any domestic corporation against the surviving corporation. It irrevocably appoints the Secretary of State of New Jersey as its agent for service of process in any such proceeding and agrees that it shall promptly pay to any such dissenting shareholders the amount to which they shall be entitled under provisions of New Jersey law. The Secretary of State of New Jersey shall mail a copy of the process in such proceeding to: Ivan M. Lefkowitz, Esq., 430 North Mills Avenue, Orlando, Florida 32803.

IN WITNESS WHEREOF, the undersigned corporations have caused these Articles of Merger to be executed this 11 day of June, 1992.

Attest:

OLTRONICS OF FLORIDA, INC.,
a Florida corporation

Mountrey Oliver
MOUNTREY OLIVER, Secretary
(CORPORATE SEAL)

By: [Signature]
ROBERT N. OLIVER,
President

Attest:

OLTRONICS, INC., a New Jersey corporation

Mountrey Oliver
MOUNTREY OLIVER, Secretary
(CORPORATE SEAL)

By: [Signature]
ROBERT N. OLIVER,
President

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

BEFORE ME, the undersigned authority, personally appeared ROBERT N. OLIVER and MOUNTREY OLIVER, who are to me well known to be the President and Secretary, respectively, of OLTRONICS OF FLORIDA, INC., a Florida corporation, and they did freely and voluntarily acknowledge before me according to law that they made and subscribed the Articles of Merger for the uses and purposes therein mentioned and set forth. They are personally known to me or were identified by me as follows: personally known / personally known. They did not take an oath prior to executing this instrument.

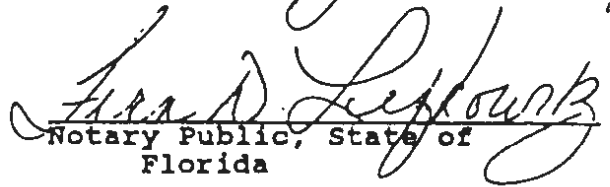
IN WITNESS WHEREOF, I have hereunto set my hand and my official seal in said County and State this 11 day of June, 1992.

[Signature]
Notary Public, State of
Florida
My Commission Expires:
(NOTARIAL SEAL)

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

BEFORE ME, the undersigned authority, personally appeared ROBERT N. OLIVER and MOUNTREY OLIVER, who are to me well known to be the President and Secretary, respectively, of OLTRONICS, INC., a New Jersey corporation, and they did freely and voluntarily acknowledge before me according to law that they made and subscribed the Articles of Merger for the uses and purposes therein mentioned and set forth. They are personally known to me or were identified by me as follows: personally known / personally known. They did not take an oath prior to executing this instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and my official seal in said County and State this 11 day of June, 1992.


Notary Public, State of
Florida

My Commission Expires:

(NOTARIAL SEAL)

NOTARY PUBLIC, STATE OF FLORIDA AT LAW
MY COMMISSION EXPIRES OCTOBER 16, 1994
BONDED THROUGH CUCKERBY & ASSOCIATES

State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on June 28, 1994, for OLTRONICS, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is V30049.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-eighth day of June, 1994



CR2EO22 (2-91)

Jim Smith

Jim Smith
Secretary of State

AMENDMENT AND RESTATEMENT
OF
ARTICLES OF INCORPORATION
OF
OLTRONICS, INC.

SECRET
TALLAHASSEE FLORIDA
JUN 28 PM 1:58

THIS IS AN AMENDMENT AND RESTATEMENT of the ARTICLES OF INCORPORATION OF OLTRONICS, INC., subscribed to by ROBERT N. OLIVER (the "subscriber").

WHEREAS, the subscriber previously executed Articles of Incorporation of Oltronics, Inc., filed with the Secretary of State under certificate number V30049; and

WHEREAS, in accordance with the terms of Article IX of said Articles of Incorporation, the corporation retained the right to amend or repeal any provisions contained in the Articles of Incorporation, or any amendment thereto; and

WHEREAS, the Amendment and Restatement of Articles of Incorporation was approved by all of the directors of the corporation and by all of the shareholders, and was adopted on June 24, 1994.

NOW, THEREFORE, the corporation hereby exercises its rights to amend or repeal said Articles of Incorporation by amending and restating said Articles of Incorporation to read in its entirety as follows:

"ARTICLE I - NAME

The name of this corporation is OLTRONICS, INC.

ARTICLE II - DURATION

This corporation shall exist perpetually, commencing on the date of execution and acknowledgment of these Articles.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of \$1.00 par value common stock.

**ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT,
AND CORPORATE ADDRESS**

The street address of the registered agent of this corporation shall be:

7556 Municipal Drive
Sandlake West
Orlando, Florida 32819

The name of the registered agent of this corporation at that address shall be:

ROBERT N. OLIVER

The street address of the corporate offices shall be:

7556 Municipal Drive
Sandlake West
Orlando, Florida 32819

ARTICLE VI - INITIAL BOARD OF DIRECTORS AND OFFICERS

A. This corporation shall have two (2) directors. This number of directors may either be increased or diminished from time to time by the By-Laws but shall never be less than one (1).

B. The names and addresses of the directors and officers of this corporation are as follows:

| <u>Name</u> | <u>Address</u> | <u>Office</u> |
|------------------|---|--------------------------------------|
| ROBERT N. OLIVER | 7556 Municipal Drive Sandlake West Orlando, Florida 32819 | President/ Director |
| MOUNTREY OLIVER | 7556 Municipal Drive Sandlake West Orlando, Florida 32819 | Secretary/ Treasurer/ Director |

ARTICLE VII - INCORPORATOR

The name and address of the person signing these Articles are:

| <u>Name</u> | <u>Address</u> |
|------------------|---|
| ROBERT N. OLIVER | 7556 Municipal Drive Sandlake West Orlando, Florida 32819 |

ARTICLE VIII - BY-LAWS

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE IX - PRE-EMPTIVE RIGHTS

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares pre-empted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms and conditions of the issue of shares, and inviting him to exercise his pre-emptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

ARTICLE X - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation."

IN WITNESS WHEREOF, the undersigned subscriber has executed this Amendment and Restatement of Articles of Incorporation this 24th day of June, 1994.

Robert N. Oliver
ROBERT N. OLIVER
Chr. of Bd. of Dir./Shareholder

STATE OF FLORIDA)
COUNTY OF ORANGE)

BEFORE ME the undersigned authority, personally appeared ROBERT N. OLIVER, known to me to be the individual described in and who executed the foregoing Amendment and Restatement of the Articles of Incorporation, and he acknowledged that he subscribed the said instrument for the uses and purposes set forth therein. The subscriber is personally known to me or was identified by me as follows: personally known. He did not take an oath before executing this instrument.

WITNESS my hand and official seal in the County and State last aforesaid this 24th day of June, 1994.

Suzanne M Robchaud
Notary Public
My Commission Expires:

s:oltrona

OFFICIAL NOTARY SEAL
SUZANNE M ROBCHAUD
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC306165
MY COMMISSION EXP. SEPT 17, 1997

Exhibit 2

ROBERT OLIVER
412 GREENBRIER AVENUE
CELEBRATION, FLORIDA 34747

SUMMARY: Thirt, years industrial experience in the field service management of commercial data processing, voice/data telecommunications systems and networks.

EMPLOYMENT
HISTORY:

November 1986 - Present
President
Oltronics, Inc.
412 Greenbrier Avenue
Orlando, FL 32819

Oltronics is a telecommunications service company providing Internet Access - Installation, maintenance, and management of Tandem, PBX, switching systems, to also include LAN/WAN systems, networks, and related hardware. Installation of copper and fiber cabling systems.

May 1980 - November 1986
Honeywell Communications
Networks Division
1211 6th Avenue
New York, NY 10036

National Field Service Manager

Responsible for the on-site and on-call maintenance of the ROADRUNNER DIGITAL EDITION SWITCHES in the continental United States.

- o Four District Managers
- o One hundred forty Field Service Technicians
- o Developed and administered P/L centers at both the district and national levels.
- o Negotiated maintenance agreements/contracts and renewals on all field service maintenance offerings/options.

August 1973 - April 1980
Northern Telecom Systems Corp.
479 Green Street
Woodbridge, NJ

District Manager - Field Service

Responsible for the on-call maintenance of remote batch terminals, and key to disk systems.

- o Thirty Field Service Technicians
- o Eight administrative and technical support personnel.
- o P/L at District level

EDUCATION: Adelphi University - New York City

RCA Institute of Technology - New York City.
Electronic Systems and Circuits, V-7.

New York City Community College - Brooklyn, NY

MILITARY: U.S. Army, December 1961 - December 1963
Served 18 months in Heilbronn, Germany as an
information and intelligence specialist in Radar
Radio operations.
Specialist 4th Class - Honorable Discharge

AFFILIATIONS: Past member Association of Field Service Managers.

PERSONAL: Excellent Health, Non-Smoker
6'1", 205 lbs.
Married, 4 children
Hobbies: Sports

REFERENCES: Furnished upon request

Aaron Edison Aldridge

2782 Old Hickory Road

Lancaster, SC 29720

(803) 285-6201 (Home)

(803) 325-4362 (Mobile)

(803) 695-6261

*A career specialist with twelve (12) years
experience in digital switching equipment.*

AEROTEK CONTRACT ENGINEERING SERVICES

April 1993 - Present

Baltimore, Maryland

Contracted to Bell Northern Research as a Test Engineer. Atlanta: duties included, operational testing on the DMS-1 Urban, it's firmware, SMU'S, and it's XPM Software, to ensure system performance meets standards before products are deployed to the field. Philadelphia: duties included testing LCM's, Enhanced networks, Edrams, and upgrade to a supernode processor.

ASSOCIATED TELECOM, INC.

September 1992 - April 1993

Rock Hill, South Carolina

Installed and maintained Meridian Voice Mail Systems, Northern Telecom SL-1 PBXs, Northstar key systems, NEC key systems, Power systems, and cable systems. Worked closely with customers to ensure all requirements were met.

UNITED STATES AIR FORCE

1982 - 1992

Honorably discharged as Staff Sergeant. As Non-commissioned Officer in charge of a ten thousand line digital switching system duties included the maintenance of switching systems and peripheral equipment, analog and digital trunking, power systems, and administration of central office records and the main distribution frame. Additional experience includes data communications, small computers, fiber-optics, digital and 1A2 key systems, Duty stations; Andrews AFB, Md, Yong San AIG, Korea, Wiesbaden AS, Germany, Bitburg AB, Germany. Top secret SCI security clearance held and current.

SOUTH CAROLINA AIR NATIONAL GUARD

Currently computer maintenance technician working on a Department of Defense only GTE Network.

Aaron Edison Aldridge

Page 2 of 3

- EDUCATION -

Mitel Training Center
Oakbrook, Illinois

October 1989

Mitel SX100/SX200 Course. Curriculum included installation, maintenance, programming, and administration of the Mitel SX100/SX200.

USAF Technical Training Center
Sheppard AFB, Texas

April 1987.

Digital Switching Systems Maintenance Course. Curriculum included maintenance, translations, transmissions, and administration of the Northern Telecom DMS 100/200.

USAF Technical Training Center
Sheppard AFB, Texas

February 1983

Telephone Switching Equipment Specialist Electro/Mechanical Course. Curriculum included basic electronics, fundamentals of telephony, Maintenance and installation of step by step, XY, and power systems.

Lancaster High School
Lancaster, South Carolina

June 1982

Graduated. Major course of study; Electronics.

- REFERENCES -

Available upon request.

See page 3 for expanded listing of equipment trained on.

Aaron Edison Aldridge

Page 3 of 3

NTI DMS 100/200, SL-1, DMS-1 URBAN

HARDWARE MAINTENANCE

Single Unit PM's: TM, MTM, LM, RLM, RSM, DCM, DTC, DES, DRAM, OAU.

Dual Unit PM's: LCM, RLCM, LGC, DTC, EDRAM.

Central Control Complex: PS, DS, CMC, MDC, Clocks, Supernode, NT-40.

Network: OX40, 5X13, Links, Junctors, Crosspoints, Integrity, E-Net.

Input/Output: I/O controllers, device controllers, Priam 15" Disk Drive, Device Independent Recording Package (DIRP), Printer, Modems, VDU, Magnetic Tapes, Personal Computer.

SOFTWARE

Translations

Data table structure, translation verification (TRAVR), service orders (SERVORD), PMDEBUG.

Logutil

Logs System, Logutil commands, Manipulation, Reports.

Operational Measurements (OM'S)

OM Register, commands, Reports.

Ancillary Equipment

P-Phones, Modem Pooling, Radio Nets, Conferencing systems, Pager Systems, ISDN, Meridian Mail.

SIEMENS KNS-4100

Hardware Maintenance

IOP, LTC, LGC, Tape Drives, VDU's, Printers.

Software Maintenance

Service Orders, Data Base Changes.

MITEL SX100/SX200

Hardware Maintenance

IOP, LTC, LGC, Tape Drives, VDU's, Printers.

Software Maintenance

Power-up and Customer Data Base Changes.

XY CENTRAL OFFICE

Installation, Maintenance, Modification.

POWER SYSTEMS

Dry and Wet Cell Batteries, Rectifiers, and alarms Systems.

TRANSMISSION EQUIPMENT

Analog and digital trunking facilities, fiber optic cable, optical modems, T-spans, DSX panels, DE-4 channel banks, cable performance testing, copper and optical multiplexers.

TEST EQUIPMENT

Venot, Sierra T-span test set, Tektronics oscilloscopes, Halcyon 520B transmission test set, Fluke and Simpson digital multimeters, DDS test sets and Logic Analyzers.

ANCILLARY EQUIPMENT

Central Office automated records systems, main distribution frames, digital and 1A2 key systems, phone instruments.

PERSONAL COMPUTERS

Hardware. Trouble shooting problems and upgrading hardware.

Software. Application installations and networking (Novelle and Lantastic).

DAVID RIVENBARK
117 West Main Street
Wallace, North Carolina 28466
919-285-2867

DISCIPLINE: Telecommunications and Information systems engineering, implementation and on-going maintenance support and customer service.

CAREER BACKGROUND SUMMARY: During the past 20 years I have been responsible for the preliminary planning, pre-wiring, installation, database preparation, programming, cutover, training and on-going maintenance and customer support for several Electronic Key Telephone Systems (EKTS) and Electronic Private Automatic Branch Exchanges (EPABX). These systems have included:

ELECTRONIC KEY TELEPHONE SYSTEMS

| | | | |
|----------|------------|----------|-----------|
| o ComKey | o Toshiba | o ITT | o Walker |
| o Merlin | o Intertel | o Iwatsu | o Comdial |
| o Spirit | o Tie | o NEC | o GTE |

ELECTRONIC PRIVATE AUTOMATIC BRANCH EXCHANGES

| | |
|--------------------------------|----------------------------|
| o Dimensions 400 & 600 | o Siemens 192/232 |
| o Northern Telecom SL-1 Family | o Wescom 580 |
| o AT&T System 75 & 85 | o NEC NEAX 12, 22, IMS2400 |
| o Fujitsu 960 | o Definity G1/G2 |
| o Mitel SX-200 & 2000 | o Stromberg Carlson 800 |
| o Ericsson Prodigy | |

I have installed and maintained the majority of Western Electric, Stromberg Carlson and ITT manufactured electromechanical Key Telephone Systems and PBX's.

PERIPHERAL SUBSYSTEMS: I have experience with Call Accounting and Call Management Systems, Automated Attendant, Voice Mail and Voice Processing Systems. Additional systems experience includes Point of Sale (POS) systems and Hotel Property Management Systems (PMS) in both networked and standalone applications and configurations.

DATA COMMUNICATIONS: I have been involved with the preliminary planning, prewiring and implementation of the following Local Area Networks and peripheral supporting software and hardware:

- o IEEE 802.3 - Ethernet
- o IEEE 802.5 - Token Ring (IBM, 3Com & Novell)

I have installation and maintenance experience with various network terminals, file servers, LAN bridges and gateways, multiplexers, and single and multimode optical fiber cables.

Richard N. Moser, Sr.

2929 Firewood Drive, Matthews, NC 28105
(704) 845-9218 Fax (704) 841-7621

SUMMARY of QUALIFICATIONS

Goal oriented professional with over 11 years of technical and electrical experience. Self motivated. Detail oriented. Analytical and problem solving abilities. Mechanically inclined. Able to handle multiple projects. Adaptable, flexible, and a quick learner. Excellent leadership and management skills including the abilities to delegate authority, solve problems quickly, communicate with people at all levels, and motivate others to accomplish objectives.

Areas of expertise encompass the following:

- Field Service
- Product Evaluation
- Territory Management
- Corporate Level Repairs
- Surface Mount Soldering
- Public Relations and Customer Service
- Servicing of Accounts
- Troubleshooting
- Inventory Management
 - Functional and Diagnostic Testing
 - Business and Consumer Electronic Products
- Project Management
- Prototype Testing
- Equipment Maintenance

Test Equipment Experience:

- Huntron Tracker 2000
 - Fluke 77 DMM
 - B&K Function Generator
 - Video Mate Video Monitor Utilities
 - Pace MBT 250 SMT Solder/Desolder Unit
 - Extensive use of PC driven test systems
 - Fluke 9010-A Micro System Troubleshooter
 - Fluke 73 DMM
 - Hewlett Packard 100MHZ Oscilloscope
- Gained extensive field service experience and territory management skills covering a five state region (NC, SC, VA, TN, and GA). Performed extensive customer on-site visits and provided technical support to national accounts through telephone conversations.
 - Developed a great network of contacts for servicing discrete components. Met with customers to discuss certain specifications and equipment problems. Successfully initiated and completed all projects.
 - Effectively interviewed and hired staff. Managed a staff of up to 6 including service technicians, office support staff, and shipping/receiving personnel. Evaluated employee performance and made recommendations regarding promotions and salary adjustments.

SIGNIFICANT ACCOMPLISHMENTS

- Chosen out of 25 by Sharp Electronics to attend Alpha Class in Japan. (First formal school of Fax Repair taught at Sharp World Headquarters.)
- Received "Circle of Excellence" Award for outstanding service goal achievements.
- Established "carry-in", "same-day" service center for fax and computer repair. (Brother, Sharp, Samsung)
- Awarded "Elite Service Center" status by Brother International.
- Established national service depot for wholesale repair.
- Achieved national recognition for fax and computer repair by Business Technology Association (formerly, NOMDA).
- Awarded "Service Center of the Year" by VAC Service Corporation.
- Established second service depot location on west coast.
- Created largest "third-party" service center, authorized by eight major manufacturers of fax equipment.

EMPLOYMENT HISTORY

U.S. FACSIMILE, INC. (1/90 to Present)

Branch Manager: Manage daily operations of national third-party repair facility including inventory management, national advertising, and troubleshooting of various facsimile microsystems. Manage up to 6 employees.

AMERICAN PHOTOCOPY (1/87 to 12/89)

Electronics Service Manager: Managed three service technicians along with inventory management and public relations. Serviced accounts including Carolinas Medical Center.

WHITE'S BUSINESS MACHINES (9/84 to 12/86)

Field Service Engineer/Tech Supervisor: Managed a service territory consisting of the mills within Springs Industries in South Carolina and eastern North Carolina. Maintained all multi-functional office equipment and facsimile equipment. Managed four service technicians and a service location in Lancaster, SC.

EDUCATION

GEORGIA INSTITUTE OF TECHNOLOGY (Georgia Tech)

B.S.E.E., June 1984 GPA: 3.58

- Electrical Engineering, Computer Engineering

YORK TECHNICAL COLLEGE

A.A.S., August 1982 GPA: 3.71

- Computer Engineering Technology, Electronics Engineering Technology

DeVRY INSTITUTE OF TECHNOLOGY

Certificate, Basic Electronic Fundamentals, August 1981

GPA: 3.48

Specialized Training:

- Thermal Image Transfer Troubleshooting, Fax/PC Interface Design and Troubleshooting - BROTHER INTERNATIONAL (1/95)
- Microsystems Design and Maintenance - TSN OF GEORGIA (9/93)
- Advanced Facsimile Troubleshooting, Plain Paper - MITA COPYSTAR AMERICA (3/87)
- Basic Facsimile Troubleshooting, Facsimile "Component-Level" Troubleshooting - SHARP ELECTRONICS CORPORATION (10/84 - 12/84)

ACTIVITIES/INTERESTS

- **FF/EMT - Crash Rescue** - Work various motorsport events at Charlotte Motor Speedway, NC Motor Speedway, Metrolina Speedway, Chester Speedway, and Concord Speedway to provide medical aid and fire protection.
- Enjoy camping, backpacking, hiking, cooking, white water rafting, and practicing the skills of archery.

DARREN D. WHEELER
109 LAKE STREET
ROCKMART, GA 30153
(404) 684-7814

EDUCATION

JUN 1980 Rockmart High School
JUN 1981 USAF Telecommunications Systems Control Specialist Training School
Keesler AFB, MS
DEC 1983 High Speed Data Systems Performance Assessment Training Program
Keesler AFB, MS
MAR 1991 Vitalink Bridge/Router School. Marietta, GA
OCT 1991 N.E.T. IDNX Operations Training. Redwood City, CA
OCT 1993 Computer Network Technologies CHANNELink Training.
Maple Grove, MN

SYNOPSIS

Communications Specialist with 13 years experience and an extensive background in planning, design, installation and maintenance of local area networks, wide area networks, T1 and T3 applications, fiber optics, satellite, microwave, tropospheric scatter and various cabling systems. Maintained a reputation of reliability and competence and have received outstanding performance ratings. Interested in a position that will utilize these skills

EXPERIENCE DETAIL

1984-1994 Lockheed Aeronautical Systems Company - Marietta, GA
Information Services Technologist, Sr.
Designed, installed and maintained the Attendance & Labor Recording System
Served as Coordinator of the Communications Troubleshooters group, which was responsible for the maintenance of multiple networks attached to a variety of computer systems including IBM, Unisys, Tandem and DEC Also responsible for maintaining the international corporate network.

1983-1984 USAF Gunter AFS, Montgomery AL - Air Force Data Systems Design Center
Telecommunications Systems Control Specialist
Maintained networks attached to various computer systems including Univac, Burroughs and Honeywell.

1981-1983 USAF RAF Croughton, UK - AUTODIN Patch and Test Facility
Telecommunications Systems Control Specialist
Maintained an international classified network, supporting the Defense Communications Agency.

PERSONAL

Married with three children. Hobbies include sports, music and history. Have held a Top Secret/SCI security clearance with the USAF and a Secret clearance with Lockheed.

CABLE AND WIRING INFRASTRUCTURES: I have been directly responsible for the design, planning and implementation of the following cabling systems:

- o AT&T Premises Distribution System
- o IBM Integrated Cabling System
- o Northern Telecom's Building Distribution System
- o Various twisted pair wiring schemes

EMPLOYMENT BACKGROUND:

Pacific Communications Group- Honolulu, Hawaii - September 1984 through July 1991. While with the Pacific Communications Group I was an Operations Manager and lead technician for several telecom and data communication's projects in both private and public sectors of the industry. Several projects were implemented for the hospitality and healthcare industries utilizing large PBX's interfaced to various EKTS's as user voice terminals. I left PCG to return to the southeastern area of the U.S. in order to be closer to my immediate family.

RCA Telephone and Data Services- Cherry Hill, N.J. - March 1982 through September 1984. While with RCA I was a System's Administrator. My major area's of responsibilities included performing application's configurations and database preparation for all corporate and subsidiary SL-1 installations. Other area's of responsibilities included overall project management and coordination and operating telco interface. I left RCA for the opportunity to travel to Hawaii.

Funding Systems Communications Corporation- Atlanta, GA - February 1979 through March 1982. While with the FSC Corporation I was a lead technician and later promoted to Branch Manager. Area's of responsibility included overall system's configuration, labor analysis, ordering of materials, customer and Telco coordination, and timely cutover of telecom systems. The FSC Corp. filed Chapter 13 bankruptcy in March of 1982.

Southern Bell Telephone and Telegraph Company- Miami, Florida - February 1971 through February 1979. I began my career in telecommunications with Southern Bell Telephone. Initially, I started in Line and Station installation and repair and proceeded into PBX installation and repair. I left Southern Bell for better advancement opportunities with Funding Systems Communications Corp.

FORMAL EDUCATION:

High School - Florida Air Academy, Melbourne, Florida....Graduated June 1965

Junior College - Brevard Jr. College, Cocoa Beach, Florida....Graduated with an AA in August of 1967

College - Hawaii Pacific University, Honolulu, Hawaii....Earned 32 credits towards undergraduate degree in Business Administration

DANIEL A. KENT
536 Fourth Avenue
Westwood, New Jersey 07675
(201) 664-8873

CAREER OBJECTIVE

A responsible and challenging position which utilizes a background in telephony with opportunity for future advancement in management.

EXPERIENCE

HONEYWELL/ADVANCED BUSINESS COMMUNICATIONS
Communications Networks Division
4401 Beltwood Parkway South
Dallas, Texas 75244

1/85 to Present

FIELD SERVICE REPRESENTATIVE II

Site location: Motorola Corporation
85 Harristown Road
Glenrock, New Jersey 07452

Provide on-site maintenance and repair on a Honeywell PAM ROADRUNNER Networking System. Perform database and software updates at customer's request. Monitor all circuits, voice and data, providing interface between vendor and customer for repair and cut-overs. Operate automatic and manual circuit tests on a daily basis. Supervise/train an entry level technician at an alternate site (Hewlett-Packard, Paramus, NJ). Provide emergency/on-call technical support to other customers on the east coast, as well as customer's Corporate Headquarters in Schaumburg, Illinois.

TEL SYSTEMS MANAGEMENT CORPORATION (reseller)
90 Main Street
Hackensack, New Jersey 07601

8/83 to 12/84

OPERATIONS SUPERVISOR/SENIOR TECHNICIAN

Responsible for operation and complete maintenance of Intecom IBX S-40 telephone system at three separate sites. Switch sites included a Master Control Unit in Boston, Massachusetts, and two Remote Switching Partitions in Syracuse, New York and Hackensack, New Jersey. Responsible for ensuring a high level of voice quality utilizing strict testing procedures and usage statistics. Supervised and trained three field technicians. Performed all database, routing and software updates as necessary. Transferred billing data to magnetic tape on a daily basis. Responsible for all new circuit cut-overs and final approval. Operated and maintained a Datapoint Infoswitch at the Syracuse switch site. Chaired meetings with the customer service department on a regular basis to discuss procedures to ensure customer satisfaction. Installed and maintained automatic dialers at various customer sites. Dialer models included BFI, KTI, Opus Telecom, Alsys.

KAMA COMMUNICATIONS (Interconnect firm)
2007 Teall Avenue
Syracuse, New York 13208

10/79 to 7/83

ASSISTANT MANAGER/REPAIR DEPARTMENT

Responsible for bench repair of telephone equipment, i.e. station equipment, power supplies, line cards, touch-tone pads, etc., from the field service department as well as from outside telephone companies. Performed all shipping, receiving and billing duties necessary to operate the repair facility. Installed and maintained EPABX and Key telephone systems at customer locations. Designed and installed public address systems at customer locations, using a wide variety of products. Customer locations utilizing these designed telephone and PA systems included Carrier Corporation, Aneran Microwave, Newchannels Cable and Fays Drug Stores.

DANIEL A. KENT
536 Fourth Avenue
Westwood, New Jersey 07875
(201) 664-8873

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EDUCATION

MOHAWK VALLEY COMMUNITY COLLEGE

1977 to 1979

Major: Radio and Television
Degree: Electrical Service Technician

TECHNICAL TRAINING

ROADRUNNER PAM TMS Installation and maintenance
MERCURY, store and forward, data switch maintenance
MAX, Network System Installation and maintenance
Intecom IBX S-40 MCU Installation and maintenance
Intecom IBX S-40 RSP Installation and maintenance
Mitel SX 100/200 systems

CERTIFICATION

NEW YORK STATE CERTIFIED TECHNICIAN

March 1983

REFERENCES

Furnished upon request.

Exhibit 3

OLTRONICS, INC.
Financial Statements
as of
December 31, 1997

Urbach & Avraham, CPAs, LLP
1001 Raritan Avenue
Highland Park, NJ 08904

Tel. (732) 777-1158
Fax (732) 777-1161
E-Mail: mail@uandacpas.com
www.uandacpas.com

Jeffrey D. Urbach, MBA, CFE, CVA, CPA
Pamela Avraham, CPA

Steven Citron, CPA

Members:
American Institute of CPAs
New Jersey Society of CPAs
National Association of Certified
Fraud Examiners
National Association of Certified
Valuation Analysts

To the board of directors
OLTRONICS, INC.

We have compiled the accompanying balance sheet of OLTRONICS, INC. as of December 31, 1997 and 1996 and the related statement of income and retained earnings for the twelve months then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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 and, accordingly, do not express an opinion or any other form of assurance on them.

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

February 19, 1998
Highland Park, NJ



OLTRONICS, INC.
BALANCE SHEET
DECEMBER 31, 1997

ASSETS

| | <u>Dec. 31, 1997</u> | <u>Dec. 31, 1996</u> |
|-------------------------------------|-----------------------|-----------------------|
| CURRENT ASSETS | | |
| CASH | 155,075 | 85,215 |
| ACCOUNTS RECEIVABLE | <u>223,224</u> | <u>300,265</u> |
| TOTAL CURRENT ASSETS | \$ 378,299 | \$ 385,480 |
| PROPERTY, PLANT AND EQUIPMENT | | |
| MACHINERY & EQUIPMENT | 155,206 | 69,133 |
| AUTOMOBILES/VANS | 43,887 | 43,887 |
| LEASEHOLD IMPROVEMENTS | 269 | 269 |
| ACCUMULATED DEPRECIATION | <u>(119,454)</u> | <u>(81,620)</u> |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | 79,908 | 31,669 |
| OTHER ASSETS | | |
| COMPUTER SOFTWARE | 2,683 | 2,683 |
| ACCUMULATED AMORTIZATION | <u>(2,683)</u> | <u>(2,239)</u> |
| TOTAL OTHER ASSETS | <u>0</u> | <u>444</u> |
| TOTAL ASSETS | <u>\$ 458,207</u> | <u>\$ 417,593</u> |

LIABILITIES AND STOCKHOLDER'S EQUITY

| | | |
|--|-------------------|-------------------|
| CURRENT LIABILITIES | | |
| SUN BANK LINE OF CREDIT | \$ 0 | \$ 24,000 |
| UNEARNED REVENUES | 86,798 | 0 |
| Loan payable-Suntrust | 5,111 | 4,696 |
| LOANS FROM STOCKHOLDER | <u>291,627</u> | <u>138,683</u> |
| TOTAL CURRENT LIABILITIES | \$ 383,536 | \$ 167,379 |
| LONG-TERM LIABILITIES | | |
| Loan payable-Suntrust | <u>4,602</u> | <u>9,713</u> |
| TOTAL LONG-TERM LIABILITIES | 4,602 | 9,713 |
| STOCKHOLDER'S EQUITY | | |
| COMMON STOCK | 2,992 | 2,992 |
| RETAINED EARNINGS | <u>67,077</u> | <u>237,509</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>70,069</u> | <u>240,501</u> |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u>\$ 458,207</u> | <u>\$ 417,593</u> |

OLTRONICS, INC.
STATEMENT OF RETAINED EARNINGS
DECEMBER 31, 1997

RETAINED EARNINGS

| | | | |
|--|------------------|----|----------------|
| RETAINED EARNINGS-BEGINNING OF YEAR \$ | 237,510 | \$ | 90,822 |
| LESS: | | | |
| DIVIDEND DISTRIBUTIONS FROM AAA | 0 | | (77,201) |
| ADD: NET INCOME (LOSS) PER BOOKS | <u>(170,433)</u> | | <u>223,888</u> |
| RETAINED EARNINGS-END OF YEAR | <u>\$ 67,077</u> | \$ | <u>237,509</u> |

OLTRONICS, INC.
INCOME STATEMENTS

| | 12 Months Ended | | 12 Months Ended | |
|----------------------------------|---------------------|---------------|-------------------|--------------|
| | Dec. 31, 1997 | Pct | Dec. 31, 1996 | Pct |
| TOTAL REVENUE | \$ 3,359,500 | 100.05 | \$ 2,581,099 | 100.28 |
| EXPENSES | | | | |
| SALARIES | 1,742,870 | 51.91 | 1,394,650 | 54.18 |
| CHARITABLE CONTRIBUTIONS | 2,306 | 0.07 | 1,982 | 0.08 |
| ADVERTISING | 7,562 | 0.23 | 7,353 | 0.29 |
| ANSWERING SERVICE-BEEPERS | 2,625 | 0.08 | 2,582 | 0.10 |
| AUTO EXPENSE | 2,768 | 0.08 | 349 | 0.01 |
| BANK CHARGES | 992 | 0.03 | 729 | 0.03 |
| COMPUTER SUPPORT/SUPPLIES | 3,340 | 0.10 | 20,872 | 0.81 |
| CONTINUING EDUCATION | 0 | 0.00 | 4,588 | 0.18 |
| DEPRECIATION EXPENSE | 38,278 | 1.14 | 8,180 | 0.32 |
| DUES & SUBSCRIPTIONS | 2,070 | 0.06 | 4,313 | 0.17 |
| FOREIGN EXCHANGE RATE | (878) | (0.03) | (4,905) | (0.19) |
| HEALTH INSURANCE-EMPLOYEES | 149,252 | 4.45 | 120,277 | 4.67 |
| INSURANCE-GENERAL | 39,053 | 1.16 | 21,832 | 0.85 |
| INTEREST | 2,328 | 0.07 | 666 | 0.03 |
| FREIGHT | 7,754 | 0.23 | 7,265 | 0.28 |
| LICENSES | 351 | 0.01 | 1,562 | 0.06 |
| MEALS & ENTERTAINMENT | 1,450 | 0.04 | 2,336 | 0.09 |
| MISCELLANEOUS EXPENSE | 1,388 | 0.04 | 0 | 0.00 |
| GAIN (LOSS)-SALE OF ASSETS | 0 | 0.00 | 7,539 | 0.29 |
| OFFICE EXPENSE | 27,447 | 0.82 | 20,822 | 0.81 |
| POSTAGE | 3,562 | 0.11 | 2,506 | 0.10 |
| SPARE PARTS | 183,624 | 5.47 | 84,179 | 3.27 |
| SPARE PARTS - ISP EQUIPMENT | 15,191 | 0.45 | 0 | 0.00 |
| SPARE PARTS-NAVAL WARFARE CT | 1,029 | 0.03 | 0 | 0.00 |
| DIRECTORS FEE-BOB OLIVER | 305,359 | 9.09 | 62,000 | 2.41 |
| OFFICER'S COMPENSATION | 431,000 | 12.84 | 213,776 | 8.31 |
| PAYROLL TAXES | 152,015 | 4.53 | 116,802 | 4.54 |
| PROFIT SHARING 401(k) PLAN | 21,190 | 0.63 | 19,702 | 0.77 |
| P/S ADMINISTRATIVE EXPENSE | 1,817 | 0.05 | 1,305 | 0.05 |
| PROFESSIONAL FEES | 9,586 | 0.29 | 15,517 | 0.60 |
| RENT-STORAGE | 5,810 | 0.17 | 5,956 | 0.23 |
| RENT | 51,135 | 1.52 | 32,836 | 1.28 |
| REPAIRS & MAINTENANCE | 1,059 | 0.03 | 1,141 | 0.04 |
| SEMINARS/SHOWS | 23,684 | 0.71 | 9,519 | 0.37 |
| TAXES-MISCELLANEOUS | 1,004 | 0.03 | 183 | 0.01 |
| TELEPHONE | 23,266 | 0.69 | 18,478 | 0.72 |
| TRAVEL & LODGING | 129,930 | 3.87 | 136,111 | 5.29 |
| CONTRACT LABOR | 149,890 | 4.46 | 13,695 | 0.53 |
| UTILITIES | 961 | 0.03 | 1,676 | 0.07 |
| REFRESHMENT SVCS EXPENSE | 0 | 0.00 | 2,144 | 0.08 |
| ISP-CIRCUIT | 10,320 | 0.31 | 0 | 0.00 |
| STATE INCOME/VALUE TAXES | 1,800 | 0.05 | 1,796 | 0.07 |
| TOTAL EXPENSES | <u>3,554,188</u> | <u>105.85</u> | <u>2,362,313</u> | <u>91.78</u> |
| OTHER REVENUE AND EXPENSE | | | | |
| INTEREST INCOME | 24,255 | 0.72 | 5,102 | 0.20 |
| NET INCOME (LOSS) | <u>\$ (170,433)</u> | <u>(5.08)</u> | <u>\$ 223,888</u> | <u>8.70</u> |

Exhibit 4