ORIGINAL

FUTUR TELECOM AMERCIA, INC. Statement of Financial Capability

001163-TT

*** CONFIDENTIAL ***

The purpose of this document is to highlight the financial strengths of the Company and serve as the Company's Statement of Financial Capability.

Filed under separate cover are copies of the financial information of Futur Telecom America, Inc. ("Futur") as of May 31, 2000.

These documents demonstrate Futur's financial ability to provide the proposed services. Futur is a privately-held corporation and as such its financial statements are not public information, but rather constitute confidential and proprietary information. Futur's financial statements are therefore submitted under seal. Futur respectfully requests that this confidential information not be provided to anyone except those members of staff and the Commission who respectfully requests that this confidential information not be provided to any party other than members of staff who need to review the material for evaluation of applicant's fitness to provide service.

Futur is a new company. The company has received authorization to provide long distances service in New Jersey. Applications are currently pending in New York and California. Applications are being prepared for Texas and Illinois.

Some of Futur's financial highlights are:

* Current asset ratio of

OTH

- * Cash & cash equivalents of \$
- * Property, Plant & Equipment balance of \$ which consists of the Company's initial investment in infrastructure to commence operations.
- * Year-to-date net income after taxes of \$
- * The company has access to additional equity funding and debt funding if necessary.

APP CAF The Company has established a strong team to support its venture into the Florida market. The CMP Company has prepared prudently for its venture into the resold local exchange services market. The COM CTR Company is experiencing significant amounts of revenue growth while keeping expenses under ECR control. The Company has sufficient financial capability to provide the requested telecommunication LEG services, sufficient financial capability to meet all lease and ownership obligations, and sufficient OPC PAI financial capability to maintain a large Customer base. RGO DOCUMENT NUMPER-DATE

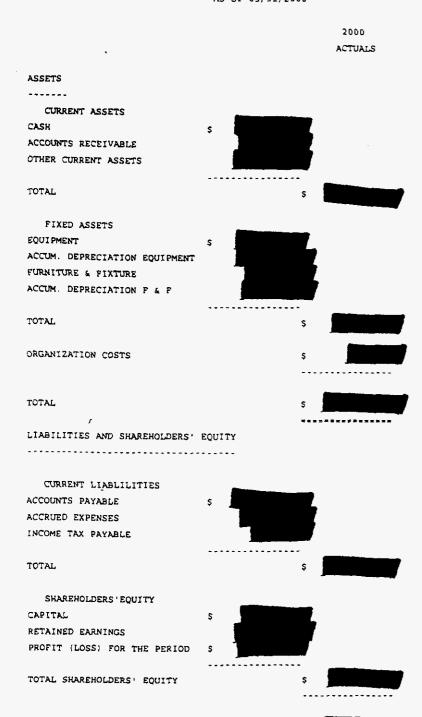
> 09943 AUG 168 FPSC-RECORDS/REPORTING

FUTURE TELECOM AME ... CA. INC. INCOME STATEMENT Period: 05/01/2000 to 05/31/2000

We certify Stanislas · Majnieuville and 2000 CURRENT PERIOD 2000 YEAR-TO-DATE de ACTUALS ACTUALS Pierre Vlostin Amount Amount vispect. (NCOME CEO ceud 111 (10 COMMUNICATIONS SALES C/ Fului Telecom TOTAL INCOME)PERATING EXPENSES me sica bligh Vbe COMMUNICATIONS PURCHASES Statemants in COMMUNICATION TAXES 57 ercu PAYROLL AND RELATED CHARGES to pla RENT [: include EQUIPMENT LEASE 0 ·he TRAVEL & LODGING company and PROMOTION, SOCIAL EVENT ACCOUNTING FEES and LEGAL FEES COFVU PROFESSIONAL FEES COMMISSIONS 07/04 COMPUTER MAINTENANCE 100) OTHER FEES OFFICE SUPPLIES PRINTING FEES DUES AND SUBSCRIPTIONS TELEPHONE POSTAGE & DELIVERY BANK CHARGES DEPRECIATION AMORTIZATION ----before me on SWOLL TOTAL OPERATING EXPENSES s 2000 uly NET OPERATING PROFIT (LOSS) s FINANCIAL INCOME -----INTEREST EXPENSE S MADE BERTTE NOUGUE SANS TOTAL FINANCIAL INCOME Notary Public, State of New York Not 31-4392917 s s Qualified in New York County Commission Expires 4443-0 NET INCOME BEFORE TAXES CORPORATE TAXES S NET INCOME AFTER TAXES \$

FUTURE TELECOM AMERICA, INC. BALANCE SHEET

As of 05/31/2000



TOTAL

We certi Dhan dc Najuieur. lle (EOFTA and Pierre Nortin (of FTA 0 V Lov V Le ficancial statements and corre Ċ Vr تربية 113/00 \mathcal{O} on Sworn me one July 19 2000 MARBUERHE NOUGHE Notery Oyalified in New York C... Commission Expires 4/13/0/