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August 25, 1998

**Via Federal Express  
and Facsimile (850) 413-6835**

Ms. Eva Samaan  
Auditing and Financial Analyst  
Florida Public Service Commission  
Capital Circle Office Center  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

**Re: Docket No. 980935-TI  
Gloria Telecommunications, Inc.**

Dear Ms. Samaan:

Transmitted herewith on behalf of my client, Gloria Telecommunications, Inc. ("Gloria"), are an original and six (6) copies of its supplemental financial statement of qualifications. This information is offered in response to your request concerning Gloria's ability to provide interexchange telecommunications services in the state of Florida. As shown by this information and the financial statements filed with the original Application, Gloria has sufficient financial capability to.

- ACK \_\_\_\_\_ (1) Provide the requested service in the geographic area proposed to be serviced;
- AFA \_\_\_\_\_
- APP \_\_\_\_\_ (2) Maintain the requested service; and
- CAF \_\_\_\_\_ (3) Meet its ownership obligations.

CMU \_\_\_\_\_ With an equity account totaling more than \$156,000 and gross income exceeding \$1.6 million, Gloria possesses adequate financial resources to provide the proposed services. The only facilities owned by Gloria are its telecommunications switches. Gloria does not own and will not construct any other facilities in Florida, but will lease the transmission facilities of other facilities-based carriers. Consequently, Gloria will incur few costs with its Florida service offerings.

- OPC \_\_\_\_\_
- RCH \_\_\_\_\_
- SEC 1 \_\_\_\_\_
- WAS \_\_\_\_\_
- OTH \_\_\_\_\_

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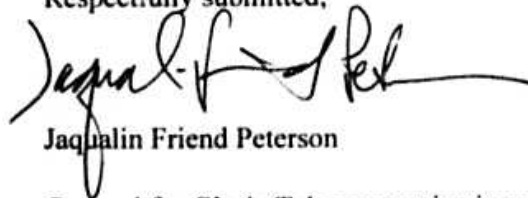
Gloria also will be able to maintain the requested service and meet its ownership obligations. Gloria has been providing prepaid international long distance services since its incorporation in February 1997. As is demonstrated by the financial statements filed with the original Application, Gloria has been profitable since its first year of operations and has established a pattern of aggressive growth. Though in business less than two years, Gloria has increased its switching capacity by twenty-five percent (25%), doubled its capital investments and its prepaid calling card sales, and increased its gross revenues by one hundred and fifty percent (150%).

Gloria expects that its current pattern of growth will continue for several years. Gloria has reinvested most of the company's profits, thereby enabling it to further develop its operations and service offerings. For example, in addition to applying for authority to offer intrastate interexchange services in Florida, Gloria recently expanded its international reach to include the markets of Ecuador, Mexico, Venezuela and the Dominican Republic. Gloria projects that, as a result of this and other efforts by the company, its calling card sales alone will exceed \$1 million by the end of this year.

In short, Gloria has the financial ability to implement its proposed business plan, including the expansion of its operations to provide intrastate interexchange services, and to meet its ownership obligations.

Please date stamp the "Receipt Copy" of this filing and return it in the enclosed, self-addressed, stamped envelope. Should you have any questions regarding this matter, please contact the undersigned.

Respectfully submitted,



Jaqualin Friend Peterson

Counsel for Gloria Telecommunications, Inc.

cc: Orlando Puche

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