

10:52 AM
 09/28/06
 Cash Basis

Avvanta Communications Corporation
Profit & Loss YTD Comparison
 June 2006

	<u>Jun 06</u>	<u>Jan - Jun 06</u>
Ordinary Income/Expense		
Income		
Services	56,693.37	351,633.74
Total Income	<u>56,693.37</u>	<u>351,633.74</u>
Cost of Goods Sold		
Cost of Goods Sold	0.00	1,514.36
Total COGS	<u>0.00</u>	<u>1,514.36</u>
Gross Profit	56,693.37	350,119.38
Expense		
Advertising	7.01	2,379.82
Bank Service Charges	132.96	651.74
Credit Card Processing Charges	1,353.11	8,002.96
Equipment Lease	5,163.82	29,300.64
Insurance	5,129.88	10,157.76
Interest Expense	406.76	1,518.05
Miscellaneous	19.99	-320.71
Network Equipment	-77.69	4,511.29
Office Supplies	0.00	153.14
Payroll Expenses	14,949.74	91,067.02
Postage and Delivery	525.25	2,323.07
Printing and Reproduction	0.00	489.09
Professional Fees	0.00	10,461.22
Rent	3,080.25	15,595.84
Repairs	0.00	7,420.94
Software	0.00	107.72
Taxes	0.00	6,657.53
Telephone	30,616.31	208,304.29
Total Expense	<u>61,307.39</u>	<u>398,781.41</u>
Net Ordinary Income	<u>-4,614.02</u>	<u>-48,662.03</u>
Net Income	<u>-4,614.02</u>	<u>-48,662.03</u>

10:11 AM
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 Cash Basis

Avvanta Communications Corporation
Balance Sheet
 As of June 30, 2006

	<u>Jun 30, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - US Bank	245.34
Checking - US Bank #2	29.73
Total Checking/Savings	<u>275.07</u>
Other Current Assets	
Employee Advances	50.00
Undeposited Funds	442.65
Total Other Current Assets	<u>492.65</u>
Total Current Assets	767.72
Fixed Assets	
Fixed Assets	91,328.07
Total Fixed Assets	91,328.07
Other Assets	
Lease Deposit	3,997.83
Loans to Stockholders	128,154.55
Total Other Assets	<u>132,152.38</u>
TOTAL ASSETS	<u><u>224,248.17</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,066.50
Total Accounts Payable	<u>-1,066.50</u>
Credit Cards	
American Express Business	11,339.33
Capital One	1,041.36
Office Depot	2,576.15
US Bank Visa	7,315.48
Total Credit Cards	<u>22,272.32</u>
Other Current Liabilities	
Federal Income Tax Payable	347.00
Payroll Liabilities	5,125.82
US Bank - Cashflow Manager	27,458.27
Total Other Current Liabilities	<u>32,931.09</u>
Total Current Liabilities	54,136.91
Long Term Liabilities	
Loan Payable-HP Capital	14,526.82
Loan Payable-Lyon Financial #1	16,013.22
Loan Payable-Lyon Financial #2	16,013.22
Loan Payable-Lyon Financial #3	21,078.40
Loan Payable-Wells Fargo Financ	3,553.50
Total Long Term Liabilities	<u>71,185.16</u>
Total Liabilities	125,322.07
Equity	
Common Stock	1,500.00
Paid in Capital	107.78
Retained Earnings	145,980.35
Net Income	-48,662.03
Total Equity	<u>98,926.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>224,248.17</u></u>