

**Balance Sheet as of March 31, 2009- Selectel, Inc.**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$	275,000.00
Short Term Investments	\$	-
Net Receivables	.	
Inventory	\$	-
Equipment (phone system, work stations and dialers)	\$	400,000.00
Other Current Assets (Proprietary billing system and support servers)	\$	350,000.00
Furniture	\$	100,000.00

**Total Current Assets** **\$ 1,125,000.00**

Long Term Investments	\$	-
Property, Plant and Equipment	\$	-
Intangible Assets	\$	-
Accumulated Amortization	\$	-
Other Assets	\$	-
Deferred Long Term Asset Charges	\$	-

**Total Assets** **\$ 1,125,000.00**

**LIABILITIES**

Current Liabilities	\$	20,000.00
Accounts Payable	\$	-
Short / Current Long Term Debt	\$	-
Other Liabilities	\$	-
Deferred Long Term Liability Charges	\$	-
Minority Interest	\$	-
Negative Goodwill	\$	-

**Total Liabilities** **\$ 20,000.00**

**EQUITY**

Stockholders Equity	\$	-
Preferred Stock	\$	-
Common Stock	\$	1,125,000.00
Retained Earnings	\$	-
Treasury Stock	\$	-
Capital Surplus	\$	-
Other Stockholder Equity	\$	-

**Total Stockholder Equity** **\$ 1,125,000.00**