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Accrual Basis

WorldNet Communication Services, Inc.

Balance Sheet

As of December 14, 2010

	Dec 14, 10
ASSETS	
Current Assets	
Checking/Savings	
Rabobank Checking	66,972.88
Savings-Fidellity Investments	85,831.18
Petty Cash	200.00
Total Checking/Savings	153,004.06
Other Current Assets	
NSF Checks Receivable	100.00
Total Other Current Assets	100.00
Total Current Assets	153,104.06
Fixed Assets	
Computers	3,192.72
Furniture and Equipment	9,445.83
Software	56,156.00
Accumulated Depreciation	-68,794.55
Total Fixed Assets	0.00
Other Assets	
Goodwill on Fonica Purchase	10,193.50
Accum. Amortization-Fonica	-1,815.00
Lease Rec-Fluid Tygris Lease	34,991.09
Total Other Assets	43,369.59
TOTAL ASSETS	196,473.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	44,375.57
Total Accounts Payable	44,375.57
Other Current Liabilities	
SAR/SEP withheld	-544.79
Total Other Current Liabilities	-544.79
Total Current Liabilities	43,830.78
Long Term Liabilities	
Ls Due Tygris-Guarantor for FI	34,991.09
Total Long Term Liabilities	34,991.09
Total Liabilities	78,821.87
Equity	
Additional Capitol Paid in	7,060.00
Retained Earnings	47,432.12
Shareholder Distributions	
Distributions-Jim Dainko	-67,500.00
Distributions-Mike Taylor	-33,750.00
Distributions-Tina Taylor	-33,750.00
Total Shareholder Distributions	-135,000.00
Net Income	198,159.66
Total Equity	117,651.78
TOTAL LIABILITIES & EQUITY	196,473.65