

## Consolidated income statement

<b>LTE Wireless Inc</b>	<b>FY 2016</b>	<b>Q1 2017</b>
Local Telecommunications Revenue	942,340	314,113
Wireless Revenue	47,117	15,706
Online Payment Fee	1,414	471
Other Revenue	3,260	1,087
<b>Total Revenue</b>	<b>994,131</b>	<b>331,377</b>
Cost of Goods Sold	(735,025)	(245,008)
<b>Gross profit</b>	<b>259,105</b>	<b>69,105</b>
Sales costs	(45,343)	(12,093)
Wages and Benefits	(62,796)	(15,699)
Administrative costs	(77,732)	(20,731)
Advertising Expense	(6,200)	(500)
Office and Utilities	(26,400)	(6,540)
Other operating items	8,500	500
<b>Net Income</b>	<b>49,134</b>	<b>14,041</b>

## Assets

<b>LTE Wireless Inc</b>	<b>FY 2016</b>	<b>FY 2017</b>
Operating equipment, fixtures and fittings	10,200	12,400
<b>Tangible assets</b>	<b>10,200</b>	<b>12,400</b>
<b>Total non-current assets</b>	<b>10,200</b>	<b>12,400</b>
Receivables - Outstanding Customer Invoices		
ILEC Deposits	25,000	25,000
Other receivables		
<b>Receivables</b>	<b>25,000</b>	<b>25,000</b>
Bank Cash Suntrust	100,050	100,120
Bank Cash Bank of America Operating	25,367	22,412
<b>Cash and cash equivalents</b>	<b>125,417</b>	<b>122,532</b>
<b>Total current assets</b>	<b>150,417</b>	<b>147,532</b>
<b>TOTAL ASSETS</b>	<b>160,617</b>	<b>159,932</b>

## Equity and liabilities

<b>City Communications Inc</b>	<b>End of 2016</b>	<b>End of Q3</b>
Share capital	25,000	25,000
Retained earnings	23,559	28,006
<b>Total equity</b>	<b>48,559</b>	<b>53,006</b>
Bank loans - Line of Credit	14,800	8,900
Prepayments from customers	38,200	34,520
Other liabilities	10,500	10,500
<b>Short-term liabilities</b>	<b>63,500</b>	<b>53,920</b>
<b>Total liabilities</b>	<b>112,059</b>	<b>106,926</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>160,617</b>	<b>159,932</b>

