

**EASTERN SUB-RSA LIMITED
PARTNERSHIP**

Audited Financial Statements

December 31, 2009 and 2008

EASTERN SUB-RSA LIMITED PARTNERSHIP

Audited Financial Statements

December 31, 2009 and 2008

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Independent Auditor's Report

To the Partners
Eastern Sub-RSA Limited Partnership

We have audited the accompanying balance sheets of Eastern Sub-RSA Limited Partnership (a limited partnership) as of December 31, 2009 and 2008, and the related statements of operations, changes in partners' capital and cash flows for the years then ended. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Eastern Sub-RSA Limited Partnership at December 31, 2009 and 2008, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Johnson, Stone & Pagano, P.S.

JOHNSON, STONE & PAGANO, P.S.

April 2, 2010

AUDITED FINANCIAL STATEMENTS

EASTERN SUB-RSA LIMITED PARTNERSHIP

BALANCE SHEETS

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u> (As Restated)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash		
Accounts receivable, less allowance for doubtful accounts	REDACTED	
Inventories		
Prepaid expenses		
Total Current Assets		
OTHER ASSETS		
Plant previously in service, less accumulated depreciation	REDACTED	
Deposits and other assets		
Total Other Assets		
INVESTMENT IN CELLULAR PLANT		
Land		
Cellular plant in service		
Allowances for depreciation (deduction)		
Plant under construction		
Total Investment in Cellular Plant		
Total Assets		



See accompanying notes to financial statements.

2009

2008

(As Restated)

LIABILITIES AND PARTNERS' CAPITAL

CURRENT LIABILITIES

Accounts payable
Customers' deposits
Taxes, other than income taxes

REDACTED

Total Current Liabilities

OTHER LIABILITIES

REDACTED

Total Other Liabilities

Total Liabilities

PARTNERS' CAPITAL

Total Liabilities and Partners' Capital

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

STATEMENTS OF OPERATIONS

Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u> (As Restated)
OPERATING REVENUES		
Access revenues		
Service activation revenues		
Toll revenues		
Local airtime revenues		
Roaming revenues		
Uncollectible revenues (deduction)		
Total Operating Revenues		
OPERATING EXPENSES		
Cost of services		
Depreciation		
Marketing		
General and administrative		
Total Operating Expenses		
Total Operating Loss		
OTHER INCOME (EXPENSE)		
Interest income		
Interest expense		
Other income		
Total Other Income		
Net Loss		



See accompanying notes to financial statements.

EASTERN SUB-RSA LIMITED PARTNERSHIP

STATEMENTS OF CHANGES IN PARTNERS' CAPITAL

Years Ended December 31, 2009 and 2008

REDACTED

See accompanying notes to financial statements.

EASTERN SUB-RSA LIMITED PARTNERSHIP

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2009 and 2008

2009

2008

(As Restated)

REDACTED

See accompanying notes to financial statements.

EASTERN SUB-RSA LIMITED PARTNERSHIP

STATEMENTS OF CASH FLOWS (Continued)

Years Ended December 31, 2009 and 2008

2009 2008
(As Restated)



See accompanying notes to financial statements.

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 1 - ORGANIZATION

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 1 - ORGANIZATION (Continued)

REDACTED

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REDACTED

NOTE 3 - PRIOR PERIOD ADJUSTMENT

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 3 - PRIOR PERIOD ADJUSTMENT (Continued)

REDACTED

NOTE 4 - CONCENTRATION OF CREDIT RISK

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 5 - RELATED-PARTY TRANSACTIONS

REDACTED

EASTERN SUB-RSA LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE 6 - LEASE COMMITMENTS

REDACTED