

**BEFORE THE  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

In the Matter of the Petition of Modus Networks, LLC  
for Registration and Competitive Classification as a  
Telecommunications Carrier.

Docket UT-170337

**SUPPLEMENT TO PETITION BY MODUS NETWORKS, LLC**

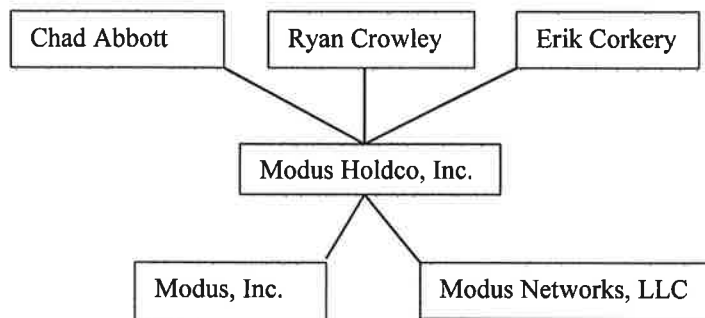
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Attorneys for Modus Networks, LLC

Dated: May 15, 2017

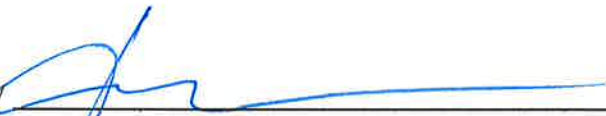
By this supplement, Modus Networks, LLC (“Modus Networks”) submits the attached balance sheet, dated as of April 26, 2016. This balance sheet replaces that which was submitted with the original petition.

In addition, at the request of Commission Staff, Modus Networks is providing an explanation of its affiliation with Modus, Inc. Modus Networks, LLC and Modus, Inc. are wholly-owned subsidiaries of Modus Holdco, Inc. (Modus Holdco, Inc. is the sole member of Modus Networks, LLC and holds all of the outstanding stock of Modus Inc.). Modus Holdco, Inc. is owned equally by three individuals, Chad Abbott, Ryan Crowley, and Erik Corkery. The following is an organization chart showing these relationships:



Respectfully submitted May 15, 2017.

GOODIN, MACBRIDE,  
SQUERI & DAY, LLP

By 

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Accrual Basis

**Modus, Inc.**  
**Balance Sheet**  
As of April 26, 2017

|                                   | <u>Apr 26, 17</u>          |
|-----------------------------------|----------------------------|
| <b>ASSETS</b>                     |                            |
| <b>Current Assets</b>             |                            |
| <b>Checking/Savings</b>           |                            |
| WF - Checking 2                   | 250,632.93                 |
| WF - MMA                          | 83,100.95                  |
| WF - Savings                      | 26,936.00                  |
| <b>Total Checking/Savings</b>     | <u>360,669.88</u>          |
| <b>Accounts Receivable</b>        |                            |
| Accounts Receivable               | 4,450,766.98               |
| <b>Total Accounts Receivable</b>  | <u>4,450,766.98</u>        |
| <b>Other Current Assets</b>       |                            |
| Accrued Revenue                   | 332,000.00                 |
| Undeposited Funds                 | 1,500.00                   |
| <b>Total Other Current Assets</b> | <u>333,500.00</u>          |
| <b>Total Current Assets</b>       | 5,144,936.86               |
| <b>Fixed Assets</b>               |                            |
| Accumulated Depreciation          | -140,108.36                |
| Furniture and Equipment           | 130,912.06                 |
| Software Expenditure              | 49,500.00                  |
| <b>Total Fixed Assets</b>         | <u>40,303.70</u>           |
| <b>Other Assets</b>               |                            |
| Terramor                          | 4,336.00                   |
| Investor Search Costs             | 629,362.87                 |
| Pass-Thru Reimbursables           | 448,289.16                 |
| Security Deposit                  | 44,679.66                  |
| <b>Total Other Assets</b>         | <u>1,126,667.69</u>        |
| <b>TOTAL ASSETS</b>               | <u><u>6,311,908.25</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>   |                            |
| <b>Liabilities</b>                |                            |
| <b>Current Liabilities</b>        |                            |
| Accounts Payable                  |                            |
| Accounts Payable                  | 880,850.04                 |
| <b>Total Accounts Payable</b>     | <u>880,850.04</u>          |

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Accrual Basis

**Modus, Inc.**  
**Balance Sheet**  
As of April 26, 2017

|  | <u>Apr 26, 17</u>          |
|--|----------------------------|
| <b>Credit Cards</b>                    |                            |
| WF CC Brayton - 4075                   | 2,528.75                   |
| WF CC Chung -1304                      | -384.72                    |
| WF CC Corkery - 4391                   | -61.22                     |
| WF CC Crowley - 4409                   | 10.58                      |
| WF CC Abbott - 4375                    | 64.79                      |
| WF CC Bordonaro - 7122                 | 459.30                     |
| <b>Total Credit Cards</b>              | <u>2,617.48</u>            |
| <b>Other Current Liabilities</b>       |                            |
| Direct Deposit Liabilities             | 985.27                     |
| Flex-Plan - Commuter Benefits          | 2,001.00                   |
| Payroll Liabilities                    | 6,669.08                   |
| <b>Total Other Current Liabilities</b> | <u>9,655.35</u>            |
| <b>Total Current Liabilities</b>       | <u>893,122.87</u>          |
| <b>Total Liabilities</b>               | 893,122.87                 |
| <b>Equity</b>                          |                            |
| Common Stock                           | 623,141.00                 |
| Owners Equity - Abbott                 | -1,671,000.00              |
| Owners Equity - Corkery                | -1,671,000.00              |
| Owners Equity - Crowley                | -1,671,000.00              |
| Retained Earnings                      | 8,448,886.11               |
| Net Income                             | 1,359,758.27               |
| <b>Total Equity</b>                    | <u>5,418,785.38</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>6,311,908.25</u></u> |