

12/03/09

American Dial Tone
Profit and Loss
 January through December 2008

	Jan - Dec '08
Ordinary Income/Expense	
Income	
7B RESALE REVENUE	138,904.51
Sales	1,978,167.65
Total Income	2,117,072.16
Cost of Goods Sold	
Calling Card Costs	53,341.72
Inside Wire Maintenance Costs	1,065.00
Internet Service Cost	46,966.29
Line Charges for Customers	1,007,207.72
USAC Lifeline Reimbursement	-132,302.00
Total COGS	976,278.73
Gross Profit	1,140,793.43
Expense	
Advertising	99,792.22
Answering Service	4,225.75
Automobile Expense	14,618.16
Bank Charges	6,014.19
Commission	63,462.12
Computer Expense	6,696.48
Contributions	1,520.00
Credit Card Fees	36,977.02
Dues and Subscriptions	23,999.85
Insurance	37,455.13
Interest Expense	250.00
Labor	488,693.39
Licenses and Permits	4,290.11
Office Supplies	22,485.37
Postage and Delivery	37,693.73
Professional Fees	51,844.09
Rent	70,780.56
Repairs	1,912.13
Security	449.28
Taxes	14,284.67
Telephone	59,014.36
Training	450.00
Travel & Ent	12,104.26
Uncategorized Expenses	0.00
Utilities	4,476.57
Total Expense	1,063,489.44
Net Ordinary Income	77,303.99
Other Income/Expense	

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Other Income	
Bellsouth Remedy	24,289.08
CABS Money Rec'd	396.17
Other Income	2,322.55
Sattelite TV Comm	2,825.00
Total Other Income	29,832.80
Net Other Income	29,832.80
Net Income	<u>107,136.79</u>

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American Dial Tone
Balance Sheet
 As of December 31, 2008

	Dec 31, '08
ASSETS	
Current Assets	
Checking/Savings	
Wachovia	225,688.75
Total Checking/Savings	225,688.75
Other Current Assets	
Loan to Shareholders	-152.38
Total Other Current Assets	-152.38
Total Current Assets	225,536.37
Fixed Assets	
Furniture, Fixtures, & Equipmen	29,749.00
z Accumulated Depreciation	-29,749.00
Total Fixed Assets	0.00
Other Assets	
Deposit	2,921.02
Organization Costs	378.75
z Accumulated Amoritzation	-378.75
Total Other Assets	2,921.02
TOTAL ASSETS	<u>228,457.39</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	124,372.01
Total Accounts Payable	124,372.01
Other Current Liabilities	
Accrued Payables	5,877.30
Payroll Liabilities	239.68
Payroll Taxes Payable	1,363.97
Telephone Taxes Payable	50,661.52
Total Other Current Liabilities	58,142.47
Total Current Liabilities	182,514.48
Total Liabilities	182,514.48
Equity	
Common Stock	1,000.00
Current DOP	-71,212.38
Retained Earnings	9,018.50

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American Dial Tone
Balance Sheet
As of December 31, 2008

	Dec 31, '08
Net Income	107,136.79
Total Equity	45,942.91
TOTAL LIABILITIES & EQUITY	<u>228,457.39</u>