

FIRST STEP INTERNET, LLC
Moscow, Idaho

BALANCE SHEETS
December 31, 2010 and 2009

ASSETS

Current Assets

Cash
Grant receivable
Accounts receivable
Less: allowance for doubtful accounts
Prepaid expenses
Net current assets

Fixed Assets

Leasehold improvements
Vehicles
Furniture and fixtures
Equipment
Less: accumulated depreciation
Net fixed assets

Other Assets

Goodwill, net of impairment
Grant construction in progress
Net other assets

TOTAL ASSETS

LIABILITIES

Current Liabilities

Accounts payable
Salaries payable
Credit cards payable
Zions Bank line of credit
Wells Fargo Bank line of credit
Payroll taxes and benefits payable
Sales tax payable
Simple plan liability
Current portion of long-term debt
Total current liabilities

Long-Term Liabilities

Notes payable
Less: current portion of long-term debt
Total long-term liabilities

MEMBERS' EQUITY

TOTAL LIABILITIES AND MEMBERS' EQUITY

