

Global Tel Link Corporation  
Consolidated Financial Statements  
As of and for the period ended:  
(See notes following financial statements)

UNAUDITED

December YTD  
2009

## CONSOLIDATED BALANCE SHEETS

### ASSETS

#### Current Assets:

Cash

Net A/R

Inventories

Prepaid and other assets

Total Current Assets

#### Property and Equipment:

PP&E

Less: Accum Depr

Net PP&E

#### Other Assets:

Deferred loan fees

Advance agent commission

Advance site commission (upfront)

Other LT Assets (BS Holdback)

Other intangibles

Goodwill

Total Other Assets

Total Assets

## LIABILITIES AND EQUITY

### Liabilities:

Accounts Payable

Accrued Payroll

Accrued commissions

Unearned Revenue

Other Accruals

Taxes Payable

Deferred Tax Liabilities

Current portion of LT Debt

LT Senior Debt

LT Mezz Debt

Total Liabilities

### Equity

Other

Capital Investment

Retained Earnings

Total Equity

Total Liabilities & Equity

Redacted