

PUBLIC COMMUNICATIONS SERVICES, INC.
UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED 12/31/2013

STATEMENT OF FINANCIAL POSITION

Assets

Cash	2,338,690
AR	7,208,506
Prepaid and other current assets	1,213,143
Intercompany balances	45,260
Total current assets	<u>10,805,599</u>

Property & equipment, net	1,088,354
Other intangible assets	25,736,305
Goodwill	23,068,013
Other assets, long term	1,334,496
Total assets	<u>62,032,766</u>

Liabilities & Equity

Accounts payable	2,077,324
Accrued liabilities	1,569,014
Commission payable	5,556,736
Deferred revenue, current	2,053,891
Income tax payable	7,873,729
Total current liabilities	<u>19,130,693</u>

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Total equitiy	<u>42,902,074</u>
Total liabilities & equity	<u>62,032,766</u>

STATEMENT OF OPERATIONS

Net revenue	119,482,610
Cost of revenue	69,419,928
General & Administrative	26,459,601
Bad Debt Expense	1,620,259
Loss on disposal of assets	54,747
Total operating expenses	<u>97,554,536</u>
Income from operations	<u>21,928,074</u>
Interest Income	3,084
Total other income	<u>3,084</u>
Income before taxes	<u>21,931,158</u>
Income tax expense	<u>8,772,463</u>
Net income	<u>13,158,695</u>