

2:57 PM
01/19/15
Accrual Basis

Infinity Networks Inc
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Cottonport Bank Bus Ckng 29768	4,043.48
Cottonport Bank Bus Ckng 3213	109.81
Simmesport Bank Bus Ckng 227	-21,940.40
Simmesport Bank Bus Ckng 613	4,195.28
Total Checking/Savings	<u>-13,591.83</u>
Other Current Assets	
L/R Chatrace Inc	142.06
L/R Wesley Lachney	1,000.00
Total Other Current Assets	<u>1,142.06</u>
Total Current Assets	-12,449.77
Fixed Assets	
Accumulated Depreciation	-3,989,209.00
Furniture and Equipment	4,324,655.15
Intangible Assets	2,500.00
Land	50,000.00
Less Accumulated Amortization	-2,039.00
Petty Cash	1,320.00
Total Fixed Assets	<u>387,227.15</u>
Other Assets	
Accounts Receivable	190,116.00
Estimated Taxes - Federal	25,000.00
Estimated Taxes Paid - State	2,738.18
L/R Becky Walker	900.00
L/R Hardin County - Cameras	2,530.00
L/R Infinity Communications Inc	17,000.00
L/R Kayla Ducote	900.00
L/R Laken Brevelle	13.28
L/R Lisa Dubea	3,000.00
L/R Mack Villemarette	2,050.00
L/R Margaret Bryant	3,000.00
L/R Richard (Bruce) Minogue	2,500.00
L/R Southern La Comm Inc	11,991.36
L/R Stockholders	496,884.96
Total Other Assets	<u>758,623.78</u>
TOTAL ASSETS	<u><u>1,133,401.16</u></u>

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	<u>Dec 31, 14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
American Express/Visa C C	-3,671.39
Federal Withholding Taxes	-0.03
Fica Tax Payable	0.79
Payroll Liabilities	358.56
State Tax Payable	74.38
Total Other Current Liabilities	<u>-3,237.69</u>
Total Current Liabilities	-3,237.69
Long Term Liabilities	
L/P Central La Comm Inc	1,101.05
L/P Cottonport Bank	52,400.00
L/P Red River Bank	193,942.00
L/R Simmesport Bank	23,281.00
Total Long Term Liabilities	<u>270,724.05</u>
Total Liabilities	267,486.36
Equity	
Opening Balance Equity	180.64
Retained Earnings	619,877.43
Stock Purch-Bill/Tracy Belt	1,000.00
Net Income	244,856.73
Total Equity	<u>865,914.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,133,401.16</u></u>

2:57 PM
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Cash Basis

Infinity Networks Inc
Profit & Loss YTD Comparison
December 2014

	Dec 14	Jan - Dec 14	% of Income	% of Expense
Ordinary Income/Expense				
Income				
Calling Cards/Services Revenue	110,854.09	1,586,493.03	24.8%	24.1%
I L D Commissions	0.00	61,918.53	0.0%	0.0%
N C I C Commissions	336,299.16	4,326,608.49	75.2%	73.0%
Total Income	447,153.25	5,975,020.05	100.0%	97.0%
Expense				
Advertising and Promotion	2,665.00	18,790.82	0.6%	0.6%
Bank Service Charges	112.85	9,835.52	0.0%	0.0%
Commissions	241,343.14	2,912,184.90	54.0%	52.4%
Computer Software	0.00	2,326.79	0.0%	0.0%
Consulting - Insight Networks	0.00	31,554.73	0.0%	0.0%
Contract Labor	7,406.00	75,614.12	1.7%	1.6%
Credit/Debit Card Processing F	1,239.21	11,512.56	0.3%	0.3%
Depreciation Expense	3,250.75	39,009.00	0.7%	0.7%
Dues and Subscriptions	881.79	15,181.61	0.2%	0.2%
Employee Medical	0.00	668.68	0.0%	0.0%
Employer 3% IRA Contribution	1,053.80	10,800.62	0.2%	0.2%
Equipment Rentals	0.00	1,679.11	0.0%	0.0%
Gas/Oil/Fuel	6,291.71	78,162.56	1.4%	1.4%
General Supplies	23,785.79	86,390.94	5.3%	5.2%
Gross Wages	57,120.40	728,040.45	12.8%	12.4%
Insurance Expense				
General Liability Insurance	1,407.33	63,639.21	0.3%	0.3%
Health Insurance	7,475.37	99,545.93	1.7%	1.6%
Life and Disability Insurance	97.38	2,087.40	0.0%	0.0%
Total Insurance Expense	8,980.08	165,272.54	2.0%	1.9%
Legal & Accounting	17,856.15	73,233.81	4.0%	3.9%
Meals(net of 50%)	3,183.64	24,173.58	0.7%	0.7%
Office Maintenance Fees	3,447.44	9,623.43	0.8%	0.7%
Office Supplies	227.86	7,667.68	0.1%	0.0%
Payroll Expenses	3,198.31	57,654.66	0.7%	0.7%
Postage and Delivery	1,005.51	13,358.56	0.2%	0.2%
Ranch Expense-Feed/Supply	225.00	8,184.11	0.1%	0.0%
Refunds	0.00	2,135.50	0.0%	0.0%
Regulatory Fees	11,341.90	442,131.27	2.5%	2.5%
Rent				
Rent - Julie Bernard	0.00	250.00	0.0%	0.0%
Rent - Mack Villemarette	0.00	3,600.00	0.0%	0.0%
Rent - Quality Outdoors	0.00	51,697.02	0.0%	0.0%
Rent - Ryan Lemoine	1,185.00	3,951.14	0.3%	0.3%
Rent - Vehicle	890.14	2,061.98	0.2%	0.2%
Rent - William o Belt -Condo	3,157.00	27,084.00	0.7%	0.7%
Total Rent	5,232.14	88,644.14	1.2%	1.1%
Repairs and Maintenance	11,256.42	199,353.22	2.5%	2.4%
Tax - Franchise	0.00	3,936.00	0.0%	0.0%
Taxes - Property	6,200.54	21,985.50	1.4%	1.3%
Telephone Line & Trans Charges	37,591.17	514,727.31	8.4%	8.2%
Travel Expense	3,821.41	50,794.70	0.9%	0.8%
Uniforms	0.00	258.33	0.0%	0.0%
Utilities	2,157.24	19,500.29	0.5%	0.5%
Total Expense	460,875.25	5,724,387.04	103.1%	100.0%
Net Ordinary Income	-13,722.00	250,633.01	-3.1%	-3.0%

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Profit & Loss YTD Comparison
December 2014

	Dec 14	Jan - Dec 14	% of Income	% of Expense
Other Income/Expense				
Other Income				
Interest Income	0.13	6.57	0.0%	0.0%
Total Other Income	0.13	6.57	0.0%	0.0%
Other Expense				
Interest Expense	0.00	5,782.85	0.0%	0.0%
Total Other Expense	0.00	5,782.85	0.0%	0.0%
Net Other Income	0.13	-5,776.28	0.0%	0.0%
Net Income	-13,721.87	244,856.73	-3.1%	-3.0%