

10:11 AM
01/25/16
Accrual Basis

Infinity Networks Inc
Balance Sheet
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Cottonport Bank Bus Ckng 29768	-434.15
Cottonport Bank Bus Ckng 3213	166.07
Simmesport Bank Bus Ckng 227	17,949.79
Simmesport Bank Bus Ckng 613	12,182.60
Total Checking/Savings	29,864.31
Total Current Assets	29,864.31
Fixed Assets	
Accumulated Depreciation	-1,934,324.00
Furniture and Equipment	2,283,739.80
Intangible Assets	2,500.00
Land	50,000.00
Less Accumulated Amortization	-2,206.00
Petty Cash	1,320.00
Total Fixed Assets	401,029.80
Other Assets	
Accounts Receivable	77,016.00
Estimated Taxes - Federal	2,000.00
Estimated Taxes Paid - State	4,504.76
L/R Alec Belt	894.00
L/R Becky Walker	900.00
L/R Chatrace Inc	142.06
L/R Hardin County - Cameras	2,530.00
L/R Infinity Communications Inc	9,000.00
L/R Jennifer Hazelton	2,000.00
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 Matthew Corley	500.00
L/R Melanie Bennett	7,500.00
L/R Richard (Bruce) Minogue	2,500.00
L/R Southern La Comm Inc	76,027.36
L/R Stockholders	559,532.42
L/R Wesley Lachney	1,350.00
Total Other Assets	755,359.88
TOTAL ASSETS	1,186,253.99

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As of December 31, 2015

	Dec 31, 15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
AM EXPRESS/VISA CREDITCARDS	53,651.52
Total Credit Cards	53,651.52
Other Current Liabilities	
Federal Withholding Taxes	-0.01
Fica Tax Payable	-198.67
Payroll Liabilities	3,342.49
Total Other Current Liabilities	3,143.81
Total Current Liabilities	56,795.33
Long Term Liabilities	
L/P Central La Comm Inc	1,101.05
L/P Cottonport Bank	-27,334.52
L/P Red River Bank	148,336.00
L/P Simmesport Bank	13,086.00
N/P Ally	23,368.74
Total Long Term Liabilities	158,557.27
Total Liabilities	215,352.60
Equity	
Opening Balance Equity	-678.42
Retained Earnings	612,988.64
Stock Purch-William O Belt	1,000.00
Net Income	357,591.17
Total Equity	970,901.39
TOTAL LIABILITIES & EQUITY	1,186,253.99

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Cash Basis

Infinity Networks Inc
Profit & Loss YTD Comparison
December 2015

	Dec 15	Jan - Dec 15
Ordinary Income/Expense		
Income		
Calling Cards/Services Revenue	115,164.90	1,347,534.36
N C I C Commissions	366,594.84	4,534,298.27
Total Income	481,759.74	5,881,832.63
Expense		
Advertising and Promotion	1,211.72	25,867.95
Bank Service Charges	904.75	6,655.70
Commissions	247,666.79	3,242,593.92
Consulting - Insight Networks	2,307.63	6,936.19
Contract Labor	6,522.00	82,076.58
Credit/Debit Card Fees	81.75	2,127.92
Dues and Subscriptions	819.71	13,880.97
Employee Medical	0.00	324.70
Employer 3% IRA Contribution	1,141.00	14,196.02
Equipment Rentals	0.00	2,441.87
Gas/Oil/Fuel	5,178.64	61,164.37
General Supplies	28,260.84	139,569.22
Gross Wages	87,785.47	820,477.62
Insurance Expense		
General Liability Insurance	6,244.41	76,759.51
Health Insurance	6,579.16	73,615.19
Life and Disability Insurance	-231.37	790.18
Worker's Compensation	0.00	15,505.50
Total Insurance Expense	12,592.20	166,670.38
Legal & Accounting	7,491.60	28,684.35
Meals(net of 50%)	3,074.34	20,038.05
Office Maintenance Fees	0.00	3,485.04
Office Supplies	946.75	6,459.88
Payroll Expenses	5,518.96	58,680.47
Pest Control	120.00	478.00
Postage and Delivery	746.06	10,877.07
Refunds	0.00	135.00
Regulatory Fees	4,706.71	31,621.51
Rent		
Rent - Julie Bernard	0.00	750.00
Rent - Quality Outdoors	0.00	51,697.02
Rent - Ryan Lemoine	1,187.00	10,366.00
Rent - Vehicle	298.90	2,020.84
Rent - William o Belt -Condo	0.00	16,228.00
Total Rent	1,485.90	81,061.86

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Profit & Loss YTD Comparison
December 2015

	Dec 15	Jan - Dec 15
Repairs and Maintenance	12,265.53	139,001.37
State Excise Tax	0.00	40.00
Tax-State Income/Privelage	0.00	360.00
Tax - Franchise	0.00	3,063.00
Taxes - Property	4,303.34	15,057.10
Telephone Line & Trans Charges	39,548.35	470,589.73
Travel Expense	2,712.33	47,803.60
Uniforms	0.00	1,108.36
Utilities	1,521.89	20,375.55
Total Expense	478,914.26	5,523,903.35
Net Ordinary Income	2,845.48	357,929.28
Other Income/Expense		
Other Income		
Interest Income	0.00	8.02
Total Other Income	0.00	8.02
Other Expense		
Interest Expense	0.00	10.51
Penalties	0.00	335.62
Total Other Expense	0.00	346.13
Net Other Income	0.00	-338.11
Net Income	2,845.48	357,591.17