

9:40 AM  
01/26/18  
Accrual Basis

Infinity Networks Inc  
Balance Sheet  
As of December 31, 2017

	Dec 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cottonport Bank Bus Ckng 29768	1,162.53
Simmesport Bank Bus Ckng 227	-143,484.38
Simmesport Bank Bus Ckng 613	-45.86
<b>Total Checking/Savings</b>	<b>-142,367.71</b>
<b>Total Current Assets</b>	<b>-142,367.71</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-147,518.00
Furniture and Equipment	403,460.00
Intangible Assets	2,500.00
Land	50,000.00
Less Accumulated Amortization	-2,498.00
Petty Cash	1,320.00
<b>Total Fixed Assets</b>	<b>307,264.00</b>
<b>Other Assets</b>	
Accounts Receivable	19,329.69
Estimated Taxes Paid - State	
Alabama Dept of Revenue	-48.94
Arkansas Dept of Revenue	7.00
Georgia Dept of Revenue	220.00
Idaho Dept of Revenue	30.00
Indiana Dept of Revenue	30.00
Louisiana Dept of Revenue	39.00
Mississippi Dept of Revenue	32.00
<b>Total Estimated Taxes Paid - State</b>	<b>309.06</b>
L/R Alec Belt	4,545.07
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	40,264.00
L/R Jennifer Hazelton	2,000.00
L/R Joseph Lucio	525.00
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	10,000.00
L/R Richard (Bruce) Minogue	2,500.00

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L/R Southern La Comm Inc	107,883.06
L/R Stockholders	362,439.94
L/R Wesley Lachney	35,923.86
Total Other Assets	598,755.02
<b>TOTAL ASSETS</b>	<b>763,651.31</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
AM EXPRESS/VISA CREDITCARDS	-6,724.48
Total Credit Cards	-6,724.48
Other Current Liabilities	
Fica Tax Payable	357.59
I R A Employee WDL	2.14
Payroll Liabilities	1,621.92
State Tax Payable	-1,974.70
Total Other Current Liabilities	6.95
Total Current Liabilities	-6,717.53
Long Term Liabilities	
L/P Central La Comm Inc	1,101.05
L/P Red River Bank	39,818.00
L/P Simmesport Bank	70,000.00
L/P Simmesport Bank 4030-15	17,842.58
L/P Southern La Comm Inc	250.00
N/P Legacy	75,000.00
Total Long Term Liabilities	204,011.63
Total Liabilities	197,294.10
Equity	
Retained Earnings	669,167.00
Stock Purch-William O Belt	1,000.00
Net Income	-103,809.79
Total Equity	566,357.21
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>763,651.31</b>

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Cash Basis

**Infinity Networks Inc**  
**Profit & Loss YTD Comparison**  
December 2017

	Dec 17	Jan - Dec 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Calling Cards/Services Revenue	29,047.80	339,085.34
NCIC/LEGACY COMMISSIONS	21,374.74	313,092.41
<b>Total Income</b>	50,422.54	652,177.75
<b>Expense</b>		
Advertising and Promotion	0.00	7,742.49
Bank Service Charges	315.85	3,993.85
Commissions	0.00	172,619.31
Consulting - Insight Networks	0.00	2,309.00
Contract Labor	6,377.00	37,899.26
Credit/Debit Card Fees	84.25	1,119.60
Dues and Subscriptions	311.37	10,110.23
Employee Medical	0.00	319.00
Employer 3% IRA Contribution	143.44	1,873.07
Equipment Rentals	0.00	2,653.61
Gas/Oil/Fuel	0.00	20,903.71
General Supplies	1,842.16	45,848.69
Gross Wages	21,828.41	233,311.38
<b>Insurance Expense</b>		
General Liability Insurance	2,866.67	28,964.00
Health Insurance	2,512.89	37,551.02
Life and Disability Insurance	-62.81	-1,533.31
<b>Total Insurance Expense</b>	5,316.75	64,981.71
Legal & Accounting	275.00	8,970.30
Meals( net of 50%)	0.00	5,996.72
Office Supplies	59.93	3,365.54
Payroll Expenses	1,669.58	19,063.82
Postage and Delivery	44.02	1,795.07
Refunds	15.00	38.63
Regulatory Fees	0.00	1,501.00
Rent	465.85	465.85
Rent - Vehicle	465.85	465.85
<b>Total Rent</b>	78.19	14,935.74
<b>Repairs and Maintenance</b>		
Taxes Paid	63.29	2,398.29
Franchise Tax	42.01	42.01
State Excise Tax	0.00	160.00
State Income/Privelage Tax	105.30	2,600.30
<b>Total Taxes Paid</b>	105.30	2,600.30

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Infinity Networks Inc  
Profit & Loss YTD Comparison  
December 2017

	Dec 17	Jan - Dec 17
Telephone Line & Trans Charges	3,071.56	65,774.94
Travel Expense	0.00	15,238.94
Utilities	601.09	9,107.66
<b>Total Expense</b>	<b>42,604.75</b>	<b>754,539.42</b>
<b>Net Ordinary Income</b>	<b>7,817.79</b>	<b>-102,361.67</b>
<b>Other Income/Expense</b>		
Other Income		
I NET SALE TO NCIC	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Expense</b>		
Comm (INET Sale) Expense	0.00	0.00
Interest Expense	1,448.12	1,448.12
<b>Total Other Expense</b>	<b>1,448.12</b>	<b>1,448.12</b>
<b>Net Other Income</b>	<b>-1,448.12</b>	<b>-1,448.12</b>
<b>Net Income</b>	<b>6,369.67</b>	<b>-103,809.79</b>