

Airespring Inc.
Balance Sheet Prev Year Comparison
 As of May 31, 2004

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040892-TX
 Accrual Basis

	<u>Dec 31, 01</u>	<u>Dec 31, 02</u>	<u>Dec 31, 03</u>	<u>May 31, 04</u>
ASSETS				
Current Assets				
Checking/Savings				
1111				
02222				
Total Checking/Savings				
Accounts Receivable				
Accounts Receivable				
Bad Debt Setaside				
Total Accounts Receivable				
Other Current Assets				
Inventory Asset				
Adjustments & Credits				
Prepaid Expenses				
Employee Advances				
Total Other Current Assets				
Total Current Assets				
Fixed Assets				
Software				
Furniture and Fixtures				
Computer Equipment				
Office Equipment				
Accumulated Depreciation				
Total Fixed Assets				
Other Assets				
Deposits (Vendors)				
Organization Costs				
Accumulated Amortization				
Total Other Assets				
TOTAL ASSETS				
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable				
Total Accounts Payable				
Other Current Liabilities				
Payroll Tax Liability				
Advance Payments & Deposits				
Telecom Taxes				
Sales Tax Payable				
Tax Liability Reserve				
Total Other Current Liabilities				
Total Current Liabilities				

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	<u>Dec 31, 01</u>	<u>Dec 31, 02</u>	<u>Dec 31, 03</u>	<u>May 31, 04</u>
Total Liabilities				
Equity				
Costs of Issuing Stock				
Capital Stock				
Founders Capital Contribution				
Retained Earnings				
Series A Preferred Investment				
Series B Investment				
Net Income				
Total Equity	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES & EQUITY	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Airespring Inc.
Profit & Loss Prev Year Comparison
 January 2001 through May 2004

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Accrual Basis

					TOTAL
	Jan - Dec 01	Jan - Dec 02	Jan - Dec 03	Jan - May 04	Jan '01 - May 04
Ordinary Income/Expense					
Income					
Local Service Income					
Long Distance Service Income					
Returns & Allowances					
Sales					
Services					
Inc Shipping & Handling					
Reimbursed Expenses					
Uncategorized Income					
Total Income	_____	_____	_____	_____	_____
Cost of Goods Sold					
COGS - Providers - Ded Access					
COGS - Providers - Traffic					
Commissions					
Credit Card/EFT Processing Fees					
Bad Debt Expense					
Inventory Purchases					
Inventory Shipping Costs					
Total COGS	_____	_____	_____	_____	_____
Gross Profit					
Expense					
Customer Service Fees					
Collection Commissions					
Amortization Expense					
Bank Service Charges					
Billing Services					
Contributions					
Credit Reports					
Depreciation Expense					
Dues and Subscriptions					
Employee Benefits					
Finders Fees					
Fulfillment Expenses					
Internet Hosting Fees					
Insurance					
Interest Expense					
Market Research					
Marketing Fees					
Network Fees					
Payroll Expenses					
Postage and Delivery					
Trade Shows & Conventions					
Printing, Promo, Advertising					
Professional Development					
Professional Fees					
Recruiting					
Rent					
Repairs					
Supplies					
Licenses and Permits					
Taxes					

					TOTAL
	Jan - Dec 01	Jan - Dec 02	Jan - Dec 03	Jan - May 04	Jan '01 - May 04
Telephone					
Travel & Ent					
Utilities					
Total Expense					
Net Ordinary Income					
Other Income/Expense					
Other Income					
Contra					
Interest Income					
Other Income					
Total Other Income					
Other Expense					
Provision for Taxes					
Inventory Write-Off					
suspense					
2003 Claimed Sec 179 Depr					
Computer - 2004 Sec 179					
Non Deductible Penalties & Inte					
Miscellaneous					
void					
Non Cash Expenses-Warrant					
Total Other Expense					
Net Other Income					
Net Income					

Airespring Inc.
Profit & Loss Prev Year Compari
January 2001 through May 2004

Ordinary Income/Expense

Income

Local Service Income
Long Distance Service Income
Returns & Allowances
Sales
Services
Inc Shipping & Handling
Reimbursed Expenses
Uncategorized Income

Total Income

Cost of Goods Sold

COGS - Providers - Ded Access
COGS - Providers - Traffic
Commissions
Credit Card/EFT Processing Fees
Bad Debt Expense
Inventory Purchases
Inventory Shipping Costs

Total COGS

Gross Profit

Expense

Customer Service Fees
Collection Commissions
Amortization Expense
Bank Service Charges
Billing Services
Contributions
Credit Reports
Depreciation Expense
Dues and Subscriptions
Employee Benefits
Finders Fees
Fulfillment Expenses
Internet Hosting Fees
Insurance
Interest Expense
Market Research
Marketing Fees
Network Fees
Payroll Expenses
Postage and Delivery
Trade Shows & Conventions
Printing, Promo, Advertising
Professional Development
Professional Fees
Recruiting
Rent
Repairs
Supplies
Licenses and Permits
Taxes

Telephone
Travel & Ent
Utilities
Total Expense

Net Ordinary Income

Other Income/Expense

Other Income

Contra

Interest Income

Other Income

Total Other Income

Other Expense

Provision for Taxes

Inventory Write-Off

suspense

2003 Claimed Sec 179 Depr

Computer - 2004 Sec 179

Non Deductible Penalties & Inte

Miscellaneous

void

Non Cash Expenses-Warrant

Total Other Expense

Net Other Income

Net Income