

FLORIDA PUBLIC SERVICE COMMISSION
DIVISION OF REGULATORY ANALYSIS

RECEIVED FPSC

10 MAY 26 AM 11:29

COMMISSION
CLERK

APPLICATION FORM
for
AUTHORITY TO PROVIDE SHARED TENANT SERVICE
WITHIN THE STATE OF FLORIDA

100 306 -TS

Instructions

- A. This form is used as an application for an original certificate and for approval of sale, assignment or transfer of an existing certificate. In the case of a sale, assignment or transfer, the information provided shall be for the purchaser, assignee or transferee (See Page 9).
- B. Print or type all responses to each item requested in the application and appendices. If an item is not applicable, please explain.
- C. Use a separate sheet for each answer which will not fit the allotted space.
- D. Once completed, submit the original and one copy of this form along with a non-refundable application fee of **\$250.00** to:

**Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770**

- E. A filing fee of **\$250.00** is required for the sale, assignment or transfer of an existing certificate to another company (Chapter 25-24.569, F.A.C.).
- F. If you have questions about completing the form, contact:

**Florida Public Service Commission
Division of Regulatory Analysis
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600**

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

- COM _____
- APA _____
- ECR _____
- GCL _____
- RAD _____
- SSC _____
- ADM _____
- OPC _____
- CLK Grant

EORM PSC/RAD 37 (5/08)
Commission Rule Nos. 25-24.567,
and 25-24.569

Note: To complete this interactive form Required by using your computer, use the tab key to navigate between data entry fields.

DOCUMENT NUMBER: E-11
04431 MAY 26 01
FPSC-COMMISSION CLERK

1. This is an application for (check one):

Original certificate (new company).

Approval of transfer of existing certificate: Example, a non-certificated company purchases an existing company and desires to retain the original certificate authority rather than apply for a new certificate.

Approval of Assignment of existing Certificate: Example, a certificated company purchases an existing company and desires to retain the existing certificate of authority and tariff.

Approval for transfer of control: Example, a company purchases 51% of a certificated company. The Commission must approve the new controlling entity.

2. Name of company: 4IT, Inc.

3. Name under which applicant will do business (fictitious name, etc.):

4IT, Inc.

4. Official mailing address:

Street/Post Office Box: 12595 SW 137 Avenue
City: Miami
State: FL
Zip: 33186

5. Florida address:

Street/Post Office Box: 12595 SW 137 Avenue
City: Miami
State: FL
Zip: 33186

6. Structure of organization:

Individual
 Foreign Corporation
 General Partnership
 Other,

Corporation
 Foreign Partnership
 Limited Partnership

7. **If individual**, provide:

Name: N/A
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

8. **If incorporated in Florida**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: P03000041440

9. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: N/A

10. **If using fictitious name (d/b/a)**, provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida. The Florida Secretary of State fictitious name registration number is: N/A

11. **If a limited liability partnership**, please proof of registration to operate in Florida. The Florida Secretary of State registration number is: N/A

12. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name: N/A
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

13. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable. The Florida registration number is: N/A

14. Provide **F.E.I. Number**(if applicable): 04-3751188

15. Provide the following (if applicable):

(a) Will the name of your company appear on the bill for your services?

Yes

No

(b) If not, who will bill for your services?

Name:

Title:

Street/Post Office Box:

City:

State:

Zip:

Telephone No.:

Fax No.:

E-Mail Address:

Website Address:

(c) Who will the billed party contact to ask questions about the bill?

Name: Carol Cambraia

Title: Accounting Dept.

Telephone No.: 305-278-7100

E-Mail Address: accounting@4it-inc.com

(d) How is this information provided? On the invoice

16. Who will serve as liaison to the Commission in regard to the following?

(a) The application:

Name: Alexander Freund
Title: Pres.
Street name & number: 12595 SW 137 Avenue
Post office box:
City: Miami
State: FL
Zip: 33186
Telephone No.: 305-278-7100
Fax No.: ~~305-508-7405~~ 513-5087
E-Mail Address: afreund@4it-inc.com
Website Address: www.4it-inc.com

(b) Official point of contact for the ongoing operations of the company:

Name: Raymond Mobayed
Title: Vice Pres
Street name & number: 12595 SW 137 Avenue
Post office box:
City: Miami
State: FL
Zip: 33186
Telephone No.: 305-278-7100
Fax No.: 305-513-5087
E-Mail Address: rmobayed@4it-inc.com
Website Address: www.4it-inc.com

(c) Complaints/Inquiries from customers:

Name: Debra Stafford
Title: GM
Street/Post Office Box: 12595 SW 137 Avenue
City: Miami
State: FL
Zip: 33186
Telephone No.: 305-278-7100
Fax No.: 305-513-5087
E-Mail Address: dstafford@4it-inc.com
Website Address: www.4it-inc.com

17. List the states in which the applicant:

(a) has operated as an Shared Tenant Service provider.

None

(b) has applications pending to be certificated as an Shared Tenant Service provider.

None

(c) is certificated to operate as an Shared Tenant Service provider.

None

(d) has been denied authority to operate as an Shared Tenant Service provider and the circumstances involved.

None

(e) has had regulatory penalties imposed for violations of telecommunications statutes and the circumstances involved.

None

(f) has been involved in civil court proceedings with an interexchange carrier, local exchange company or other telecommunications entity, and the circumstances involved.

None

18. Indicate if any of the officers, directors, or any of the ten largest stockholders have previously been:

(a) adjudged bankrupt, mentally incompetent (and not had his or her competency restored), or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. If so, provide explanation.

None

(b) granted or denied a shared tenant services certificate in the State of Florida (this includes active and canceled shared tenant services certificates). If yes, provide explanation and list the certificate holder and certificate number.

None

(c) an officer, director, partner or stockholder in any other Florida certificated telephone company. If yes, give name of company and relationship. If no longer associated with company, give reason why not.

None

19. Submit the following:

(a) Managerial capability: resumes of employees/officers of the company that would indicate sufficient managerial experiences of each.

(b) Technical capability: resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance.

(c) Financial Capability: applicant's audited financial statements for the most recent three (3) years. If the applicant does not have audited financial statements, it shall so be stated. Unaudited financial statements should be signed by the applicant's chief executive officer and chief financial officer affirming that the financial statements are true and correct and should include:

1. the balance sheet,
2. income statement, and
3. statement of retained earnings.

Note: This documentation may include, but is not limited to, financial statements, a projected profit and loss statement, credit references, credit bureau reports, and descriptions of business relationships with financial institutions.

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telephone companies must pay a regulatory assessment fee. Regardless of the gross operating revenue of a company, a minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of shared tenant service (STS) in Florida.

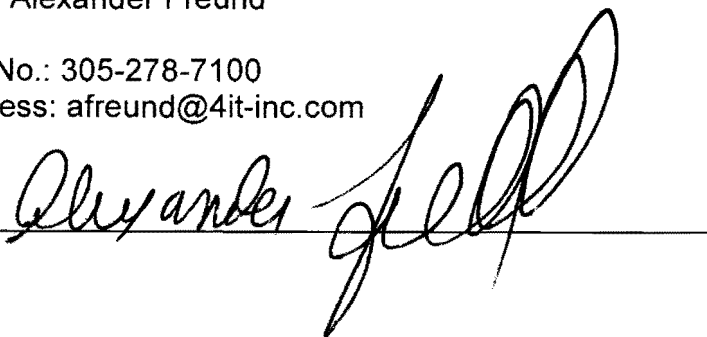
APPLICANT ACKNOWLEDGEMENT: By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide alternative access vendor service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "**Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083.**"

Company Owner or Officer

Print Name: Alexander Freund
Title: Pres.
Telephone No.: 305-278-7100
E-Mail Address: afreund@4it-inc.com

Signature: _____



Date: _____

5-19-10

CERTIFICATE SALE, TRANSFER,
OR
ASSIGNMENT STATEMENT

As current holder of Florida Public Service Commission Certificate Number _____, I have reviewed this application and join in the petitioner's request for a

- sale
- transfer
- assignment

of the certificate.

Company Owner or Officer

Print Name: Alexander Freund
Title: Pres
Street/Post Office Box: 12595 SW 137 Avenue
City: Miami
State: FL
Zip: 33186
Telephone No.: 305-278-7100
Fax No.: 305-513-5087
E-Mail Address: afreund@4it-inc.com

Signature: 

Date: 5-19-10

Alexander Aaron Freund

9930 SW 139th Street
Miami, Florida 33176

Contact Information

Home: 786-242-1562
Fax: 305-513-5087

Office: 305-278-7100
Email: afreund@4it-inc.com

Personal Information

Date of Birth: 12/23/1964
Citizenship: United States
Marital Status: Married

Place of Birth: Miami, FL
Gender: Male

Academic Experience

South Miami Senior High

Attended: 1979 - 1982

Graduated 8th in a class of 720

GPA: 4.24

Member of National Honor Society

Member of Math Honor Society

Member of Community Laboratory Research Program

Tulane University

Attended: 1982 - 1984

Double Major: Electrical Engineering / Computer Science

Member of Tulane Academic Computing Society

Florida International University

Attended: 1985 - 1988

Major: Computer Science

Degree Achieved: Bachelors of Science with Honors

GPA: 3.91

Member of Phi Kappa Phi Academic Honor Society

Member of FIU Academic Computing Society

Employment Experience

4IT, Inc.

From 2003 to Present

12595 SW 137th Ave.
Miami, FL 33186
305-278-7100

Position: President

As the president and 50% owner of 4IT, my primary responsibility is the strategic and financial management of a \$2.5 million information technology consulting and engineering company. Specific tasks include direct management of the accounting, helpdesk, and technical staff, project management, business development, and new product research.

The Digerati Group

From 2001 to 2003

9930 SW 139th Street
Miami, FL 33176

Position: President/Owner

As an independent IT consultant, I provided a complete suite of IT consulting services to small and medium businesses in the South Florida marketplace.

Altek Consulting Group

From 1990 - 2001

7420 SW 74th Ct.
Miami, FL 33143
305-663-8391

Position: Vice President / Owner

Primary responsibilities included technical management of a \$6 million Value Added Reseller of technology products, and direct oversight of all engineering and field service staff. In 1998, I completed all of the following technical certifications:

Microsoft Certified Systems Engineer
Cisco Certified Network Associate
Compaq Accredited Systems Engineer

Centrust Bank

From 1988 - 1990

1 Centrust Plaza
Miami, FL 33131

Position: Senior Systems Programmer

Primary responsibility was to provide VAX system management expertise, and custom software programming (Cobol, C++, and DCL) for the implementation and deployment of a large VAX based office automation package (ALL-IN-1). This was a highly technical position requiring extensive software engineering skills, knowledge of the VAX system architecture, and the ability to work with a team of other technical professionals in a large project environment. Additional responsibilities included training of all the senior bank executives during the office automation system rollout.

Accomplishments:

1. Complete deployment of a company wide VAX based word processing, spreadsheet and email communication system.
2. Setup and Installation of an RJE gateway between the VAX and IBM mainframe
3. Complete deployment of a bond portfolio analysis and reporting system for the CEO

CD Medical, Inc.

From 1984 - 1988

(A subsidiary of the Dow Chemical Company)
Miami Lakes, FL

Position: Senior Systems Engineer

Primary responsibility was to manage (3) DEC PDP-11/70 mini-computers that were providing process control, quality control, and data collection for the manufacturing of medical devices. This was highly technical position which required knowledge of RSX11M and RSTS-E operating systems, FORTRAN, broadband and Ethernet communications, WAN communications utilizing DECnet, and specialized software engineering experience in manufacturing process control.

Accomplishments:

1. Complete design and deployment of a new database system for all the QC labs to replace a custom written FORTRAN system
2. Implementation of a company wide office automation package including word processing, spreadsheet, and email.
3. Successful retirement and migration of all applications from the PDP-11 minicomputers to a larger VAX cluster

4. Implementation of a high speed VAX cluster for the R&D department for high speed numerical analysis of data
5. Implementation of a CAD/CAM computer lab for the design and drafting department

Technical Certifications

Microsoft Certified Systems Engineer - MCP ID# 1191742
Cisco Certified Network Associate
Compaq Accredited Systems Engineer
Compaq Enterprise Specialist
Citrix Thin-Client Specialist

Personal Accomplishments

2006 - Elected Treasurer of the Executives Association of Greater Miami
2007 - Elected to the Executive Association of Greater Miami Board of Directors
2008 - Elected President of the Executives Association of Greater Miami
2008 - Appointed to the Advisory Board of South Florida Federal Credit Union

Personal References

Roland Moore
305-984-7731

Richard Madan
305-666-2187

Michael Spector
787-396-3602

Raymond Mobayed

11000 SW 140th Ave, Miami FL•305-752-2088•rmobayed@4it-inc.com

Experience

June 2003 - Present

4IT Inc

Miami, FL

Owner \ VP \ Engineer

- Support all IT aspects of client sites to include voice\data cable, Telephone Systems, VoIP solutions, Windows 2000, 2003, 2008 servers, Exchange Email systems and Microsoft desktop operating systems. Work with various carriers to support analog and T1, PRI communications.
- Develop Solutions to support customer Information Technology by gathering their business requirements and designing complete solutions.
- Internal 4IT business direction both in the structure of our 18 person staff to include a 10 person helpdesk and products that we sell and support.

Dec 2001 – June 2003

Innovative e Solutions

Miami, FL

Owner \ Engineer

- Support client sites to include voice\data cable, Windows 2000, 2003, 2008 servers, Exchange Email systems and Microsoft desktop operating systems.
- Develop Solutions to support customer Information Technology by gathering their business requirements and designing complete solutions.
- Internal IES business direction.

April 1998 – Sep 2001

Tracfone Wireless Inc

Miami, FL

Director IT

- IT Support for all core systems that included internal wire, Windows Servers, Windows PCs, HP Unix systems, EMC Storage, Data-center operations and IT for remote contracted call centers.
- Managed 40 person IT staff with 24x7 Helpdesk. Designed support process and escalation procedures.
- Project management of large scale implementations for both our Avaya G3, Compaq Windows and HP UX systems.

May 1997 – April 1998

NCS

Miami, FL

Computer Network Consultant

- Support Client sites Windows 95\98 computers, Novel 4.1, NT4.0, and various applications.
 - Design Voice and Data networks, install and test cables, cross connect analog lines and T1s.
 - Provide for client recommendations on their network and health.
-

Raymond Mobayed

11000 SW 140th Ave, Miami FL•305-752-2088•rmobayed@4it-inc.com

Experience

March 1996 – May 97

Signal Systems

Voice and Data Cable Tech

- Installed Voice and Data Cable at customer locations and in data-centers.
- Design Voice and Data networks, test cables, cross-connect analog lines and T1s.
- Install and configured phone systems.

Education

Jan 1996 – Dec 1999

MDCC

Miami, FL

AS in MIS

- Focus in Business Management and IT

References

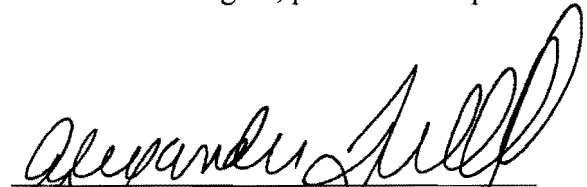
References are available on request.

Affidavit and Certification

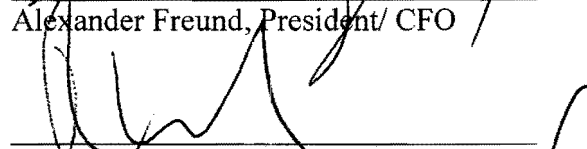
By signing below, the undersigned officers, do hereby affirm on May 19, 2010, that the enclosed unaudited financial statements for the three years designated below, are true and correct copies and represent accurate information in conjunction with business tax returns provided to the Internal Revenue Service.

Further, we are aware that, pursuant to Chapter 837.06, Florida Statutes, "Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083".

2009 Balance Sheet and Income Statement

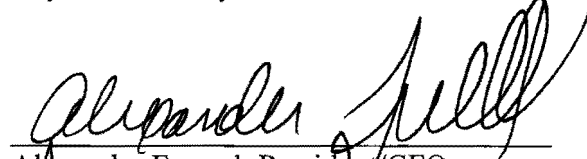


Alexander Freund, President/ CFO

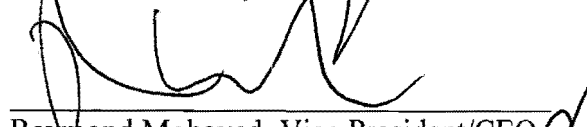


Raymond Mobayed, Vice President/CEO

2008 Balance Sheet and Income Statement




Alexander Freund, President/CFO




Raymond Mobayed, Vice President/CEO

2007 Balance Sheet and Income Statement



Alexander Freund, President/CFO



Raymond Mobayed, Vice President/CEO

4IT, Inc.
Balance Sheet
 As of December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
Paypal	-663.05
Petty Cash	275.38
Regions Checking	8,402.10
Total Checking/Savings	8,014.43
Accounts Receivable	
Accounts Receivable	157,926.90
Total Accounts Receivable	157,926.90
Other Current Assets	
Employee Advances	100.00
Inventory Asset	39,885.74
Loans to/From Ring Correct	4,731.96
Undeposited Funds	3,999.70
Total Other Current Assets	48,717.40
Total Current Assets	214,658.73
Fixed Assets	
Accumulated Depreciation	-178,923.34
Automobile	30,259.28
Furniture & Equipment	161,446.62
Leasehold Improvements	46,329.55
Loan to/from FM Buildings LLC	28,367.94
Total Fixed Assets	87,480.05
Other Assets	
Deposits	4,695.00
Loan From/To A.F.	26,486.10
Loan From/To R.M.	16,418.94
Total Other Assets	47,600.04
TOTAL ASSETS	349,738.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	28,720.69
Total Accounts Payable	28,720.69
Credit Cards	
American Express	
Amex - DM 3020	1,469.79
Amex - RM 2014	1,154.81
AMEX - TF 3038	1,208.85
Amex -AF 4002	2,314.98
American Express - Other	-5,194.58
Total American Express	953.85
CitiBusiness Main 5241	
Alex MC - 8186	82.53
Dee MC- 7669	5,811.36
Raymond MC- 6682	10,196.11
CitiBusiness Main 5241 - Other	-11,339.46
Total CitiBusiness Main 5241	4,750.54
Mastercard RM 1089/1294	27,333.74
Total Credit Cards	33,038.13

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Accrual Basis

4IT, Inc.
Balance Sheet
As of December 31, 2009

	<u>Dec 31, 09</u>
Other Current Liabilities	
Loans from Altek	7,089.00
Payroll Liabilities	5,839.61
PSA Clearing Account	21,403.75
Regions Line of Credit	85,768.80
Sales Tax Payable	4,894.10
SFFCU SAAB Loan - Short Term	5,758.09
Total Other Current Liabilities	<u>130,753.35</u>
Total Current Liabilities	192,512.17
Long Term Liabilities	
SFFCU Saab Loan - Long Term	17,782.90
Total Long Term Liabilities	<u>17,782.90</u>
Total Liabilities	210,295.07
Equity	
Capital Stock	10,000.00
Distributions	-117,500.00
Retained Earnings	99,926.98
Net Income	147,016.77
Total Equity	<u>139,443.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>349,738.82</u></u>

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Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
Commissions	8,566.03
Commissions Income	1,910.92
Computer Equipment Rental	930.50
Computer Hardware / Software	428,441.86
Consulting Income	646,281.90
Data & Communications Cabling	18,830.55
Freight	-6.95
Freight Out	-2,762.11
Hardware / Software Income	35,242.63
Hosted Software Solution	3,269.65
Managed Services	408,016.59
Other Regular Income	10,772.28
Reimbursed Expenses	
Credit Card disputes	-14.19
Reimbursed Expenses - Other	23,894.22
Total Reimbursed Expenses	<u>23,880.03</u>
Reimbursed Expenses	1,678.35
Telephony Hardware / Software	88,539.70
Total Income	<u>1,673,591.93</u>
Cost of Goods Sold	
Cabling Supplies	790.66
Cost of Goods Sold	487,326.81
Freight In	13.50
Total COGS	<u>488,130.97</u>
Gross Profit	1,185,460.96
Expense	
Automobile Expense	
Gasoline	10,563.02
Insurance	15,488.39
Mileage	10,456.46
Automobile Expense - Other	36,886.95
Total Automobile Expense	<u>73,394.82</u>
Bad Debt	27,255.87
Bank Service Charges	1,272.13
Cabling Tools and Supplies	7,252.32
Cash Discounts	11,656.12
Commission	-586.43
Computer Hardware & Software	4,580.67
Donations	2,304.11
Dues and Subscriptions	22,095.44
Gifts	4,819.57
Holiday Party Expenses	1,558.19
Insurance	
Health Insurance	40,246.34
Liability Insurance	3,243.47
Work Comp	1,885.00
Insurance - Other	3,091.00
Total Insurance	<u>48,465.81</u>
Interest Expense	
Finance Charge	65.26
Loan Interest	4,502.73
Total Interest Expense	<u>4,567.99</u>

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 05/19/10
 Accrual Basis

4IT, Inc.
Profit & Loss
 January through December 2009

	Jan - Dec 09
Inventory Write-off Adjustment	5,462.70
Licenses and Permits	1,193.69
Marketing	20,719.37
Merchant Services	8,297.04
Miscellaneous	381.01
Office Expenses	4,624.99
Outside Services	2,325.00
Payroll Expenses	439,711.40
Payroll IRA Deductions	11,645.12
Payroll IRA Match	9,581.03
Postage and Delivery	660.67
Professional Fees	
Accounting	4,216.00
Legal Fees	2,575.00
Total Professional Fees	6,791.00
Reconciliation Discrepancies	0.01
Rent	
Storage	3,900.92
Rent - Other	74,847.87
Total Rent	78,748.79
Repairs	
Building Repairs	1,388.72
Janitorial & Maintance Exp	12,462.00
Total Repairs	13,850.72
SHIPPING & DELIVERY	4,856.51
Taxes	
Local	755.98
Payroll Taxes	135,602.43
Total Taxes	136,358.41
Technical Support Services	8,756.68
Telephone	7,969.31
Training	2,366.48
Travel & Ent	
Meals	9,545.90
Travel & Ent - Other	914.80
Total Travel & Ent	10,460.70
Travel & Ent	
Entertainment	187.61
Meals	5,231.55
Travel	18,553.22
Travel & Ent - Other	55.00
Total Travel & Ent	24,027.38
Uniforms	6,692.17
Utilities	
Alarm	650.05
Gas and Electric	8,190.43
Total Utilities	8,840.48
Wireless	21.39
Wireless Services	
Cell Phones	10,926.81
DSL	1,647.57
Wireless Services - Other	3,055.89
Total Wireless Services	15,630.27
Total Expense	1,038,608.93
Net Ordinary Income	146,852.03

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05/19/10
Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Other Income/Expense	
Other Income	
Other Income	-13.48
Sales Tax Allowance	360.00
Total Other Income	<u>346.52</u>
Other Expense	
Other Expenses	119.20
Tax Paid	62.58
Total Other Expense	<u>181.78</u>
Net Other income	<u>164.74</u>
Net Income	<u><u>147,016.77</u></u>

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05/19/10
Accrual Basis

4IT, Inc.
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Paypal	3,769.56
Petty Cash	75.38
Regions Checking	5,061.90
Total Checking/Savings	<u>8,906.84</u>
Accounts Receivable	
Accounts Receivable	116,338.18
Total Accounts Receivable	<u>116,338.18</u>
Other Current Assets	
Employee Advances	400.00
Inventory Asset	40,369.36
Undeposited Funds	34,461.98
Total Other Current Assets	<u>75,231.34</u>
Total Current Assets	200,476.36
Fixed Assets	
Accumulated Depreciation	-178,923.34
Automobile	30,259.28
Furniture & Equipment	125,984.04
Leasehold Improvements	46,329.55
Loan to/from FM Buildings LLC	23,949.19
Total Fixed Assets	<u>47,598.72</u>
Other Assets	
Deposits	4,695.00
Loan From/To A.F.	7,000.00
Loan From/To R.M.	7,000.00
Total Other Assets	<u>18,695.00</u>
TOTAL ASSETS	<u><u>266,770.08</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	41,086.07
Total Accounts Payable	<u>41,086.07</u>
Credit Cards	
American Express	
Amex - DM 3020	89,513.21
Amex - RM 2014	116,726.34
AMEX - TF 3038	29,881.68
Amex -AF 4002	156,770.52
American Express - Other	-389,892.28
Total American Express	<u>2,999.47</u>
CitiBusiness Main 5241	
Alex MC - 8186	4,864.18
Dee MC- 7669	11,776.31
Raymond MC- 6682	4,903.13
CitiBusiness Main 5241 - Other	-21,543.62
Total CitiBusiness Main 5241	<u>0.00</u>
Mastercard RM 1089/1294	11,229.30
MBNA Mastercard AF - 9282	-1,807.91
Total Credit Cards	<u>12,420.86</u>

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Accrual Basis

4IT, Inc.
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
Other Current Liabilities	
Loans from Altek	7,089.00
Payroll Liabilities	5,839.61
PSA Clearing Account	22,853.01
Regions Line of Credit	33,847.22
Sales Tax Payable	4,750.82
SFFCU SAAB Loan - Short Term	5,415.52
Total Other Current Liabilities	<u>79,795.18</u>
Total Current Liabilities	133,302.11
Long Term Liabilities	
SFFCU Saab Loan - Long Term	23,540.99
Total Long Term Liabilities	<u>23,540.99</u>
Total Liabilities	156,843.10
Equity	
Capital Stock	10,000.00
Distributions	-106,000.00
Retained Earnings	151,274.48
Net Income	54,652.50
Total Equity	<u>109,926.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>266,770.08</u></u>

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Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
Commissions	3,179.94
Computer Hardware / Software	654,230.25
Consulting Income	685,144.17
Data & Communications Cabling	35,920.48
Freight	-280.23
Freight Out	-1,734.94
Hardware / Software Income	57,920.68
Hosted Software Solution	1,350.00
Managed Services	376,102.00
Other Regular Income	12,706.98
Reimbursed Expenses	
Credit Card disputes	-570.95
Reimbursed Expenses - Other	1,485.10
Total Reimbursed Expenses	<u>914.15</u>
Reimbursed Expenses	23,536.48
Returns and Allowances	1,075.33
Telephony Hardware / Software	287,046.44
Total Income	<u>2,137,111.73</u>
Cost of Goods Sold	
Cabling Supplies	-78.56
COGS - Outside Services	-800.00
Cost of Goods Sold	778,839.96
Discounts from Vendors	3,585.13
Total COGS	<u>781,546.53</u>
Gross Profit	1,355,565.20
Expense	
Automobile Expense	
Gasoline	12,222.42
Insurance	4,674.96
Mileage	12,566.15
Automobile Expense - Other	30,751.95
Total Automobile Expense	<u>60,215.48</u>
Bad Debt	10,117.70
Bank Service Charges	53.02
Cabling Tools and Supplies	14,303.43
Cash Discounts	0.00
Commission	100.00
Computer Hardware & Software	14,740.72
Depreciation Expense	111,735.99
Donations	2,369.00
Dues and Subscriptions	21,016.99
Equipment Rental	248.35
Gifts	1,776.66
Holiday Party Expenses	1,304.44
Insurance	
Health Insurance	57,218.76
Liability Insurance	3,090.39
Insurance - Other	2,946.00
Total Insurance	<u>63,255.15</u>
Interest Expense	
Finance Charge	3,402.48
Loan Interest	1,095.31
Total Interest Expense	<u>4,497.79</u>

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 Accrual Basis

4IT, Inc.
Profit & Loss
 January through December 2008

	Jan - Dec 08
Inventory Write-off Adjustment	0.00
Marketing	22,276.74
Merchant Services	13,586.85
Miscellaneous	524.62
Office Expenses	8,395.73
Outside Services	4,514.70
Payroll - General	457,219.91
Payroll - Officer	252,584.81
Payroll Expenses	0.00
Payroll IRA Deductions	0.00
Payroll IRA Match	3,990.33
Penalties	-616.59
Postage and Delivery	1,179.52
Professional Fees	
Accounting	450.00
Collections	360.00
Legal Fees	840.00
Professional Fees - Other	1,650.00
Total Professional Fees	3,300.00
Reconciliation Discrepancies	0.00
Rent	
Storage	4,545.88
Rent - Other	75,921.56
Total Rent	80,467.44
Repairs	
Building Repairs	2,434.19
Computer Repairs	200.00
Equipment Repairs	120.00
Janitorial & Maintance Exp	12,039.43
Total Repairs	14,793.62
SHIPPING & DELIVERY	3,814.49
Taxes	
Local	59.84
Payroll Taxes	59,469.44
Property	544.67
State	285.37
Total Taxes	60,359.32
Technical Support Services	8,585.50
Telephone	6,755.42
Training	3,839.02
Travel & Ent	
Meals	13,228.56
Travel & Ent - Other	333.14
Total Travel & Ent	13,561.70
Travel & Ent	
Entertainment	644.89
Meals	336.12
Travel	2,961.92
Total Travel & Ent	3,942.93
Uniforms	8,822.45
Utilities	
Alarm	1,313.68
Gas and Electric	7,345.69
Total Utilities	8,659.37
Wireless	
Blackberry	208.71
Wireless - Other	5,968.84
Total Wireless	6,177.55

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Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Wireless Services	
Blackberry	82.40
Cell Phones	3,507.43
DSL	1,565.86
Wireless Services - Other	4,225.71
Total Wireless Services	<u>9,381.40</u>
Total Expense	<u>1,301,851.55</u>
Net Ordinary Income	53,713.65
Other Income/Expense	
Other Income	
Interest Income	92.90
Other Income	1,400.00
Sales Tax Allowance	377.05
Total Other Income	<u>1,869.95</u>
Other Expense	
Other Expenses	396.70
Tax Paid	534.40
Total Other Expense	<u>931.10</u>
Net Other Income	<u>938.85</u>
Net Income	<u><u>54,652.50</u></u>

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Accrual Basis

4IT, Inc.
Balance Sheet
As of December 31, 2007

	Dec 31, 07
ASSETS	
Current Assets	
Checking/Savings	
Paypal	-126.82
Regions Checking	19,454.83
Total Checking/Savings	19,328.01
Accounts Receivable	
Accounts Receivable	131,259.76
Total Accounts Receivable	131,259.76
Other Current Assets	
Employee Advances	700.00
Inventory Asset	23,039.06
Transfer Checks	-1,863.62
Undeposited Funds	9,070.26
Total Other Current Assets	30,945.70
Total Current Assets	181,533.47
Fixed Assets	
Accumulated Depreciation	-42,048.35
Furniture & Equipment	67,764.71
Leasehold Improvements	22,104.19
Loan to/from FM Buildings LLC	66,995.00
Total Fixed Assets	114,815.55
Other Assets	
Deposits	3,520.00
Loan From/To A.F.	26,220.06
Total Other Assets	29,740.06
TOTAL ASSETS	326,089.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	41,616.34
Total Accounts Payable	41,616.34
Credit Cards	
American Express	
Amex - DM 3020	47,523.00
Amex - RM 2014	81,236.82
AMEX - TF 3038	21,656.63
Amex -AF 4002	103,768.33
American Express - Other	-253,876.21
Total American Express	308.57
Mastercard RM 1089/1294	9,320.93
Total Credit Cards	9,629.50
Other Current Liabilities	
Loans from Aitek	7,089.00
Payroll Liabilities	3,798.16
PSA Clearing Account	-564.06
Regions Line of Credit	77,000.00
Sales Tax Payable	1,946.52
Total Other Current Liabilities	89,269.62
Total Current Liabilities	140,515.46
Total Liabilities	140,515.46

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Accrual Basis

4IT, Inc.
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
Equity	
Capital Stock	10,000.00
Distributions	-125,000.00
Opening Bal Equity	854.81
Retained Earnings	102,247.51
Net Income	197,471.30
Total Equity	<u>185,573.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>326,089.08</u></u>

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Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2007

	<u>Jan - Dec 07</u>
Ordinary Income/Expense	
Income	
Commissions	761.58
Computer Hardware / Software	512,502.73
Consulting Income	495,088.93
Consulting Income - Block Time	3,000.00
Data & Communications Cabling	27,694.30
Freight	0.00
Freight Out	-604.73
Hardware / Software Income	52,287.13
Inventory Transfer ServiceCEO	10.90
Managed Services	329,840.00
Other Regular Income	-6,886.15
Reimbursed Expenses	
Credit Card disputes	49.02
Reimbursed Expenses - Other	-556.98
Total Reimbursed Expenses	<u>-507.96</u>
Reimbused Expenses	22.71
Returns and Allowances	-4,893.91
Telephony Hardware / Software	311,690.08
Total Income	<u>1,720,005.61</u>
Cost of Goods Sold	
Cabling Supplies	2,707.37
COGS - Outside Services	160.00
Cost of Goods Sold	682,951.95
Discounts from Vendors	-4,856.76
Freight In	576.33
Total COGS	<u>681,538.89</u>
Gross Profit	1,038,466.72
Expense	
Automobile Expense	
Gasoline	10,182.32
Insurance	5,232.92
Mileage	4,682.23
Automobile Expense - Other	31,102.92
Total Automobile Expense	<u>51,200.39</u>
Bad Debt	4,747.91
Bank Service Charges	188.30
Cabling Tools and Supplies	10,202.19
Cash Discounts	2,595.43
Commission	5,758.55
Computer Hardware & Software	12,735.10
Donations	2,630.70
Dues and Subscriptions	14,016.91
Gifts	1,588.59
Holiday Party Expenses	1,199.63
Insurance	
Health Insurance	38,299.27
Liability Insurance	2,901.51
Insurance - Other	2,724.52
Total Insurance	<u>43,925.30</u>
Interest Expense	
Finance Charge	1,480.70
Total Interest Expense	<u>1,480.70</u>

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Accrual Basis

4IT, Inc.
Profit & Loss
January through December 2007

	<u>Jan - Dec 07</u>
Inventory Write-off Adjustment	13,200.99
Licenses and Permits	75.00
Marketing	26,347.91
Merchant Services	9,649.41
Office Expenses	4,501.96
Outside Services	6,072.13
Payroll Expenses	530,144.51
Postage and Delivery	1,054.27
Professional Fees	
Accounting	7,100.00
Collections	375.00
Legal Fees	520.00
Total Professional Fees	<u>7,995.00</u>
Rent	15,146.72
Repairs	
Building Repairs	2,464.49
Equipment Repairs	281.83
Janitorial & Maintance Exp	1,843.25
Repairs - Other	2,638.30
Total Repairs	<u>7,227.87</u>
SHIPPING & DELIVERY	1,559.09
Taxes	
Federal	571.67
Local	799.68
Property	1,138.90
State	13.69
Total Taxes	<u>2,523.94</u>
Technical Support Services	5,754.29
Telephone	8,804.44
Training	2,680.50
Travel & Ent	
Entertainment	441.99
Meals	11,517.51
Travel	8,354.64
Travel & Ent - Other	212.01
Total Travel & Ent	<u>20,526.15</u>
Uniforms	9,555.15
Utilities	
Gas and Electric	3,223.65
Total Utilities	<u>3,223.65</u>
Warehouse	148.73
Wireless Services	
Blackberry	933.15
Cell Phones	9,945.33
DSL	575.04
Wireless Services - Other	16.03
Total Wireless Services	<u>11,469.55</u>
Total Expense	<u>839,930.96</u>
Net Ordinary Income	198,535.76
Other Income/Expense	
Other Expense	
Tax Paid	1,064.46
Total Other Expense	<u>1,064.46</u>
Net Other Income	<u>-1,064.46</u>
Net Income	<u><u>197,471.30</u></u>