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CLEAR RATE COMMUNICATIONS, INC.
CONFIDENTIAL - COMPARITIVE BALANCE SHEETS
AS OF DECEMBER 31, 2009, 2008 AND 2007 RESPECTIVELY

	2009	2008	2007
ASSETS			
Current Assets			
Cash in Bank			
Net Accounts Receivable			
Other Current Assets			
Total Current Assets			
Net Fixed Assets			
Other Assets			
TOTAL ASSETS			
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable Accrual			
Loans Payable			
Taxes Payable			
Other Accruals			
Total Current Liabilities			
Long Term Liabilities			
Accrued Office Lease Payable			
Total Liabilities			
Equity			
3110 · Retained Earnings			
3520 · Capital Stock			
3600 · Shareholder Distributions			
Net Income			
Total Equity			
TOTAL LIABILITIES & EQUITY			

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

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CLEAR RATE COMMUNICATIONS, INC.
CONFIDENTIAL - COMPARITIVE PROFIT AND LOSS STATEMENTS
FOR THE TWLEVE MONTHS ENDED DECEMBER 31, 2009, 2008 AND 2007 RESPECTIVELY

		2009	2008	2007
Ordinary Income/Expense				
Income				
	Billings - Service			
	Billings - CABS			
	Total Income			
Cost of Goods Sold				
	Long Distance			
	DSL			
	Local Services			
	T-1 Purchases			
	Depreciation Expense - Eqpm			
	Dial-Up/Repairs			
	Total COGS			
	Gross Profit			
	Gross Profit %			
Selling, General and Administrative Expense				
	Administrative Fees			
	Advertising/Marketing			
	Commissions			
	Bad Debt Expense			
	Depreciation/ Amortization Expense			
	Insurance			
	Professional Fees			
	Rent			
	Office/General			
	Payroll Expenses			
	Taxes			
	Total SG&A Expenses			
	Total SG&A Expense %			
	Net Ordinary Income			
	Net Ordinary Income %			
Other Income/Expense				
	Other Income %			
Net Income				

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CLEAR RATE COMMUNICATIONS, INC.

CONFIDENTIAL - COMPARITIVE CASH FLOW SUMMARIES

FOR THE TWLEVE MONTHS ENDED DECEMBER 31, 2009, 2008 AND 2007 RESPECTIVELY

Cash Flow Summary	2009	2008	2007
	INCREASE/ (DECREASE) IN CASH	INCREASE/ (DECREASE) IN CASH	INCREASE/ (DECREASE) IN CASH
PROFIT/LOSS			
NET RECEIVABLES			
OTHER CURRENT ASSETS			
NET FIXED ASSETS			
OTHER ASSETS			
ACCOUNTS PAYABLE			
ACCRUALS			
TAXES PAYABLE			
LOANS/LEASES PAYABLE			
DISTRIBUTIONS			
CHANGE IN CASH POSITION			