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07/22/05

Accrual Basis

Spirited Technologies, Inc.
Profit & Loss
January 1 through July 22, 2005

Jan 1 - Jul 22, 05

Ordinary Income/Expense

Income

- Commission
- Consulting
- Interest
- Product Revenue

Total Income

Cost of Goods Sold

- Inward Freight
- Materials & Supplies
- Purchases
 - Wholesale IT Products

Total Purchases

Sub-Contractors

- Installer
- IT Professional
- Outside labor

Total Sub-Contractors

Total COGS

Gross Profit

Expense

- Advertising Expense
- Bank Service Charges
- Bookkeeping Services
- Business License & Fees
 - Application Fees
 - Business License & Fees - Other

Total Business License & Fees

Car/Truck Expense

- carwash
- Fuel

Total Car/Truck Expense

- Cleaning/Janitorial
- Contributions
- Dues and Subscriptions
- Finance Charge
- Insurance
 - General Liability Insurance

Total Insurance

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DOCUMENT NUMBER DATE

07164 JUL 27 05

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Accrual Basis

Spirited Technologies, Inc.
Profit & Loss
January 1 through July 22, 2005

Jan 1 - Jul 22, 05

Interest Expense	
Loan Fees	
Meals & Entertainment	
Office Decor	
Office Supplies	
Postage and Delivery	
Professional Fees	
CLEC Licensing Broker	
Legal Fees	
Total Professional Fees	
Rent	
Rooftop antenna	
Total Rent	
Repairs & Maintenance	
Office repairs	
Repairs & Maintenance - Other	
Total Repairs & Maintenance	
Sales Expense	
Seminar/Conference	
Supplies & Materials	
Taxes	
State Filing Fee	
Total Taxes	
Telephone and Fax	
Cellphone	
Total Telephone and Fax	
Travel	
Hotel	
Meals	
Tolls/Bridges	
Transportation	
Total Travel	
Website	
Total Expense	
Net Ordinary Income	
Net Income	

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Accrual Basis

Spirited Technologies, Inc.
Balance Sheet
As of July 22, 2005

Jul 22, 05

ASSETS

Current Assets

Checking/Savings

BoA Business Economy Checking

Petty Cash

Total Checking/Savings

Accounts Receivable

Consulting Income

Total Accounts Receivable

Other Current Assets

Loan to WOLM

Total Other Current Assets

Total Current Assets

Fixed Assets

Leasehold Improvements

Machinery & Equipment

Network Infrastructure

Office Equipmenmt

Office Furniture

Total Fixed Assets

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

Total Accounts Payable

Credit Cards

Advanta MC

Bank of America Platinum Visa

Capital One Visa

First Equity Visa

Total Credit Cards

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Spirited Technologies, Inc.
Balance Sheet
As of July 22, 2005

	<u>Jul 22, 05</u>
Other Current Liabilities	
Loan to/from stockholder-Joe	304.00
Loan to/from stockholder-M/L	
Total Other Current Liabilities	<u>304.00</u>
Total Current Liabilities	
Long Term Liabilities	
Bank of America SBA Loan	
Total Long Term Liabilities	
Total Liabilities	
Equity	
Capital Stock	
Capital Stock - Joe	
Capital Stock - Laura	
Capital Stock - Mark	
Total Capital Stock	
Net Income	
Total Equity	
TOTAL LIABILITIES & EQUITY	