



210 N. Park Ave.
Winter Park, FL
32789

P.O. Drawer 200
Winter Park, FL
32790-0200

Tel: 407-740-8575
Fax: 407-740-0613
tmi@tminc.com

January 30, 2006
Overnight Delivery

Ms. Blanca Bayo, Director
Division of the Commission Clerk and
Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

060090-TX

RE: Application of Communication Technology, Inc. for Authority to Provide Alternative
Local Exchange Services within the State of Florida

Dear Ms. Bayo:

Enclosed for filing are the original and six (6) copies of the above-referenced application of
Communication Technology, Inc. Also enclosed is a check in the amount of \$400 to cover the
filing fee.

Please acknowledge receipt of this filing by returning, filed stamped, the extra copy of this
letter in the self-addressed stamped envelope provided for that purpose.

Any questions you may have regarding this application may be addressed to me at the above
address, by calling (407) 740-3031 or via email to sthomas@tminc.com. Thank you for your
assistance.

Sincerely,

Sharon Thomas
Consultant to Communication Technology, Inc.

Enclosures

cc: A. Spoto - CTI
file: CTI - FL Local
tms: FLL0601

DOCUMENT NUMBER-DATE

00926 JAN 31 06

FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION
DIVISION OF COMPETITIVE MARKETS AND ENFORCEMENT
APPLICATION FORM
for
AUTHORITY TO PROVIDE COMPETITIVE LOCAL EXCHANGE
TELECOMMUNICATIONS COMPANY SERVICE
WITHIN THE STATE OF FLORIDA

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 8).
- B. Print or type all responses to each item requested in the application. 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 two (2) copies of this form along with a non-refundable application fee of **\$400.00** to:

Florida Public Service Commission
Division of the Commission Clerk and Administrative Services
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770

- E. A filing fee of **\$400.00** is required for the sale, assignment or transfer of an existing certificate to another company (Chapter 25-24.815, F.A.C.).
- F. If you have questions about completing the form, contact:

Florida Public Service Commission
Division of Competitive Markets and Enforcement
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600

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 of 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.

2. Name of company: Communication Technology, Inc.

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

Wisper Broadband Inc.

4. Official mailing address:

Street/Post Office Box: 1101 Brickell Avenue, North Tower, Suite 1000
City: Miami
State: Florida
Zip: 33131

5. Florida address:

Street/Post Office Box: 1101 Brickell Avenue, North Tower, Suite 1000
City: Miami
State: Florida
Zip: 33131

6. Structure of organization:

Individual
 Foreign Corporation
 General Partnership
 Other,

Corporation
 Foreign Partnership
 Limited Partnership

7. **If individual**, provide:

Name:
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: N/A

9. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: F00000006228

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:
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): 65-0910734

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

(a) The application:

Name: Sharon Thomas
Title: Consultant
Street name & number: Technologies Management, Inc., 210 N. Park Avenue
Post office box: P.O. Drawer 200
City: Winter Park
State: FL
Zip: 32790-0200
Telephone No.: 407-740-3031
Fax No.: 407-740-0613
E-Mail Address: sthomas@tminc.com
Website Address: tminc.com

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

Name: Ruddy McGlashan
Title: CEO
Street name & number: 1101 Brickell Avenue, North Tower, Suite 1000
Post office box:
City: Miami
State: FL
Zip: 33131
Telephone No.: 305-377-2114
Fax No.: 305-377-8156
E-Mail Address: ruddy@ctiternet.com
Website Address: ctiternet.com

(c) Complaints/Inquiries from customers:

Name: Peter Reynolds
Title: Director of Operations
Street/Post Office Box: 1101 Brickell Avenue, North Tower, Suite 1000
City: Miami
State: FL
Zip: 33131
Telephone No.: 305-377-2114
Fax No.: 305-377-8156
E-Mail Address:
Website Address:

16. List the states in which the applicant:

(a) has operated as a Competitive Local Exchange Telecommunications Company.

None.

(b) has applications pending to be certificated as a Competitive Local Exchange Telecommunications Company.

None.

(c) is certificated to operate as a Competitive Local Exchange Telecommunications Company.

None.

(d) has been denied authority to operate as a Competitive Local Exchange Telecommunications Company 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.

17. 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.

No.

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

No.

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

No.

18. 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.

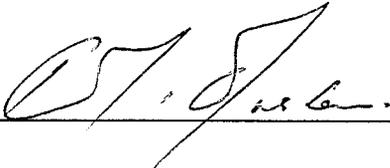
RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of competitive local exchange telecommunications company (CLEC) service in Florida.

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 competitive local exchange telecommunications company 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: Ruddy McGlashan
Title: Chief Executive Officer
Telephone No.: 305-377-2114
E-Mail Address:

Signature:  _____

Date: JAN. 27, 2006

Communication Technology, Inc.

Exhibit I

**Managerial and Technical Capability:
Management Profiles**

Communication Technologies



For The Future

Biography of Ruddy McGlashan

Ruddy McGlashan has more than thirty-one (31) years experience in the Telecommunications industry. He began his distinguished career at the Jamaica Telephone Company (PTT) upon graduating from St. Andrew Technical High School in 1969 with a major in Engineering.

The Jamaica Telephone Company honored him with a four-year scholarship to the College of Arts, Science and Technology where he was formally trained in Telecommunications. In addition, Ruddy passed qualifying examinations from the City and Guilds London Institute through a comprehensive training program. Ruddy is well educated in all areas of telephony and has proven experience covering central office as well as outside plant management centers.

During his ten (10) years at The Jamaica Telephone Company, he became the youngest executive on the management team with responsibilities covering six (6) central offices and participated in numerous management and technical courses.

In 1980, during the industries transition from monopoly to divestiture, Ruddy continued his career on a telephony engineering path by transferring to the USA, joining Network 1, which was the first reseller in Florida. He developed and implemented most of the technical procedures and programs of Network 1. These programs included areas of traffic engineering, network optimization, regulatory and tariffs, field services and switching operations and now utilized in the industry. Ruddy participated in numerous industry task forces that laid the groundwork for future regulatory and technical advances.

After Network 1 was sold to MetroMedia for \$25 Million, Ruddy joined Long Distance America (LDA) as Vice President of Engineering and Operations. He redesigned the entire switching network as well as renegotiated all contracts creating significant savings for the company. As Vice President, Ruddy established all of the engineering and traffic engineering line cost procedures. With this vehicle, LDA acquired Teltec Communications. The company was renamed Telus Communications and Ruddy was positioned as the Vice President of Engineering and Operations responsible for all technical aspects of the company. This included optimizing and expanding the new network. Ruddy was a pioneer in establishing the first traffic exchange with several other carriers, which later spawned the wholesale concept in the industry for T2 Carriers.

In 1989, Telus Communications was sold for \$125 Million to ATC/Microtel (ATC). ATC gave Ruddy the responsibility of the First Fiber Optic Network in Florida. While serving as Senior V.P. of Engineering and Operations, he was responsible for overseeing and directing six Vice Presidents. During this time the industry's first Intelligent Calling Card was introduced, "on line". The first ATM, Transaction Network for banking was established. The Florida State Lottery selected ATC for its backbone network. ATC was the largest publicly traded interexchange carrier.

In 1993, ATC was acquired by LDDS (WorldCom). After a year with WorldCom, Ruddy co-founded TresCom International with its corporate headquarters located in Fort Lauderdale, Florida. In early 1996, under Ruddy's keen leadership, his executive team took Trescom International from a privately held company to a publicly traded interexchange carrier. For nearly four years, he invested in the international market and built the company through acquisitions and internal growth. To compete in the international market, Ruddy established several innovative product lines such as prepaid phone cards and international calling cards that provided access to more than 200 countries.

In 1998, Trescom was sold and he founded Communications Technologies, Inc. (CTI), which provides network services and products to developing countries. An alliance was secured with InTechNet, an India-based, Internet service provider and together they will represent the foundation of this International Internet Network.

Ruddy was listed as an Honored Professional in the 2001-2002 edition of the National Registers Who's Who in Executives & Professionals and has distinguished himself as a successful industry veteran. Ruddy has been recognized worldwide for his contributions and holds the keys to several cities.

ANGELINA M. SPOTO

6698 Bali Hai Drive
Boynton Beach, FL 33437

(305) 305-603-4408
(561) 742-0600 (Res.)
E-mail: amspot@aol.com

Communication Technology, Inc., Miami FL.
An International Inter-exchange Carrier

1999 to
Present

Vice President Finance

Responsible for all financial matters of the company. Established banking relationship and equipment financing. Manage all accounting, credit and collections, billing and forecasting. Installed MAS90 accounting system.

Treasury Management Consultant

1998-1999

Provided treasury management and financial consulting for various telecommunication companies. Ocwen Financial Services (3 ½ months) managed treasury area and handled securitization of mortgages with leading investment banks.

Ames Department Stores, Inc. (6 months). Managed treasury function and implemented debit card and cash card programs, negotiated credit card processing agreement, reduced banking relationships by consolidating accounts, revised check verification program, instituted new secondary collectors for current collections, initiated collections on older checks resulting in bottom-line increase and managed departmental personnel.

TresCom International, Inc., Ft. Lauderdale, FL
A Public Telecommunications Company with \$160M sales

1996 to
1998

Treasurer and Assistant Secretary

Structured a \$25 million asset based Revolving Credit Agreement
Negotiated equipment financing to achieve capital expenditures
Directed the transition to an automated cash management system
Developed a centralized cash management program to accelerate cash availability and increasing accounts receivable, credit and collection efficiencies
Directed Investor Relations with analyst, institutions, and private investors
Managed annual shareholders meeting, proxy mailings, annual report distributions, press releases and public relations

Ames Department Stores, Rocky Hill, CT
Regional \$2.1 Billion discount retail chain

1987 to
1996

Vice President, Treasury Operations

Responsible for banking relationships, cash management, investments, financing, credit and international activities. Managed and structured a \$42M budget for the company
Structured a \$300M post bankruptcy Credit Agreement to facilitate lower interest on purchases
Implemented consolidated bank accounts to reduce annual bank service charges.
Transitioned the Company from Chapter 11, successfully managed the liquidity of the company
Introduced, negotiated, and implemented a \$100M un-rated commercial paper program thus reducing interest expense by 75 basis points which saved \$3.5M in interest charges annually
Successfully managed liquidity of the company in anticipation of, during and post bankruptcy filings
Reduced annual interest expense by \$2.5 million through the implementation of innovative deposit concentration systems
Led the negotiation efforts for financing a major acquisition requiring a \$900 million credit facility.
Successfully consolidated the Ames and Zayre cash management systems, saving \$315,000 annually.

Angelina M. Spoto

Page Two

Rockefeller Group, Inc. New York, NY

A real estate holding company for the Rockefeller Family

1985 to
1987

Manager, Cash and Banking

Managed the Real Estate Investment Trust proceeds of \$1 billion

Developed and structured Delaware Holding Companies to manage assets of \$1 billion

Designed investment and credit analysis procedures and risk management targets

Hanson Industries, Iselin, NJ

A Diversified Corporation with 30 divisions and sales of \$1.2 billion

1981 to
1985

Manager, Cash Management

Responsible for all strategic and operational aspects of global cash management, short term investments, bank relations and cash forecasting.

Developed and implemented special executive compensation programs, including stock issuance, dividend tracking and reporting

Various positions of increasing responsibility.

1962-1981

EDUCATION: BBA. Finance, Western Connecticut State University 1987

PROFESSIONAL ASSOCIATIONS & ACCOMPLISHMENTS:

Chairman of the Board 1993, Association for Financial Professionals (formerly The Treasury Management Association (TMA), restructured Board of Directors to a policy governance board, Vice Chairman (1992), Director (1989-1994), actively participated in various committees as Chair or member. Currently serving as a member of the Advisory Committee

Treasury Management Association of New York, Inc., a regional professional association of 125 members, elected Director (1987-1994), elected Vice President (1988) and Vice President (1989)

Member of the Executive Education Faculty for Advanced Topics in Cash Management, The University of North Carolina at Chapel Hill (1991 - 1993)

Peter Reynolds
4651 S.W. 168 Avenue
Fort Lauderdale, FL 33331
(954) 680-2702

SUMMARY

B.S.M.E. with six years of progressively responsible experience in the complete manufacturing process; product design and development, prototype correction and approval through final product.

HARDWARE AND SOFTWARE PROFICIENCIES

PC and Macintosh operating systems; AutoCAD, MiniCad, Lotus 123, Excel, WordPerfect, and Quark Express

WORK EXPERIENCE

Initially hired as an independent contractor for this automotive aftermarket accessory manufacturer with first year sales of \$600,000. Accepted full-time position in May, 1993 as Chief Engineer, current annual sales -- \$11,000,000. Responsibilities include:

- Create new items and modify existing product lines
- Develop product layout and packaging including blisters, heat shrink, etc.
- Write product instructions and develop technical schematics and diagrams
- Provide technical assistance to customers (AutoZone, Pep Boys, Discount Auto, etc.)
- Coordinate with S. A. E. certified laboratories to conduct product testing
- Correspond with foreign manufacturers (Taiwan, Hong Kong, China, etc.) to insure correct product manufacturing and production

EDUCATION

- Matriculating towards A.S. degree in Telecommunication Engineering Technology -- Broward Community College, 1998 to present
- Post-graduate study (Power Plant Technology) -- University of Florida, 1992
- B.S.M.E. -- University of Florida, 1991

CERTIFICATIONS

- Diploma -- Automotive Body Repair and Refinishing, 1998
- A. S. E. Certification -- Automotive Body Repair and Refinishing, 1997
- A. S. E. Certification -- Vehicle Hydraulic Braking Systems, 1993
- E.I.T. Certification -- Florida State Board of Professional Engineers, 1992

PATENTS AND PUBLICATIONS

- Three patents issued and others pending dealing with automotive interior and exterior accessories

MEMBERSHIPS

- Society of Automotive Engineers

Communication Technology, Inc.

Exhibit II

**Financial Capability:
Financial Statements**

Income Statement for Combined Operations
For Period 11 Ending 11/30/2005

Communication Technology, Inc. (CTI)

	Period to Date	% of Revenue	Year to Date	% of Revenue
Revenue				
Int'l Sales:Variable	\$438,415.03	82.5%	\$5,477,471.59	64.3%
Domestic Sales:Variable	\$57,999.87	10.9%	\$2,739,523.43	32.2%
Private Line Income	-\$0.00	0.0%	-\$1,470.00	0.0%
Retail Income	-\$0.00	0.0%	\$4,501.59	0.1%
Co	[a] \$28,000.00	5.3%	\$28,000.00	0.3%
Off	-\$0.00	0.0%	\$239,713.35	2.8%
Maintenance	\$204.00	0.0%	-\$3,970.00	0.0%
Miscellaneous Income	[b] \$6,640.00	1.2%	\$29,217.70	0.3%
Total Revenue:	\$531,258.90	100.0%	\$8,512,987.66	100.0%
Cost of Sales				
Int'l COS:Local Loop	\$3,632.35	-0.7%	\$131,589.23	-1.5%
Int'l COS:PSTN Lines	\$0.00	0.0%	\$25,056.77	-0.3%
Int'l COS:T1 Circuits	\$3,898.75	-0.7%	\$57,085.57	-0.7%
Int'l COS:Space Segment	\$13,400.00	-2.5%	\$152,550.00	-1.8%
Int'l COS:Variable Costs	[c] \$522,263.02	-98.3%	\$8,194,459.30	-96.3%
Int'l COS:Usage Disputes	\$1,651.59	-0.3%	\$12,219.46	-0.1%
Int'l COS:Main & Support	[d] \$39,974.90	-7.5%	\$166,480.60	-2.0%
Int'l COS:Housing/Co	[e] \$4,423.12	-0.8%	\$90,942.81	-1.1%
Int'l COS:E1 Monthly Service	\$0.00	0.0%	\$3,709.32	0.0%
Int'l COS:Internet Access Svc	\$12,522.08	-2.4%	\$156,338.40	-1.8%
Off	\$0.00	0.0%	\$204,609.25	-2.4%
Total Cost of Sales:	\$601,765.81	-113.3%	\$9,195,040.71	-108.0%
Gross Profit:	-\$70,506.91	-13.3%	-\$682,053.05	-8.0%
Expenses				
Rent Expense	[f] \$23,558.09	-4.4%	\$141,318.66	-1.7%
Office Supplies	\$645.41	-0.1%	\$14,222.59	-0.2%
Storage Expense	\$355.19	-0.1%	\$3,907.09	0.0%
Copier Lease	\$194.39	0.0%	\$12,695.55	-0.1%
Computer Supplies	\$453.16	-0.1%	\$12,287.71	-0.1%
Switch Parts	\$228.99	0.0%	\$1,403.68	0.0%

Income Statement for Combined Operations
For Period 11 Ending 11/30/2005

Communication Technology, Inc. (CTI)

		Period to Date	% of Revenue	Year to Date	% of Revenue
Automobile Expense		\$500.00	-0.1%	\$5,500.00	-0.1%
Postage and Delivery		\$263.71	0.0%	\$5,473.27	-0.1%
Printing and Reproduction	[g]	\$12,945.00	-2.4%	\$13,014.23	-0.2%
Telephone Expense		\$3,648.78	-0.7%	\$36,679.85	-0.4%
Dues and Subscriptions		\$2,000.00	-0.4%	\$15,766.90	-0.2%
Promotion Expenses		\$169.58	0.0%	\$1,264.92	0.0%
Repairs & Maintenance		\$0.00	0.0%	\$23,858.34	-0.3%
Meetings & Seminars		\$0.00	0.0%	\$195.00	0.0%
Translation Services		\$0.00	0.0%	\$311.85	0.0%
Training Seminars		\$0.00	0.0%	\$9,589.54	-0.1%
Tuition Reimbursement		\$1,580.50	-0.3%	\$2,247.21	0.0%
Charitable Contributions		\$0.00	0.0%	\$2,400.00	0.0%
Insurance Expense		\$2,031.00	-0.4%	\$18,342.09	-0.2%
Payroll Expense		\$60,687.92	-11.4%	\$830,828.97	-9.8%
Commission Expense		\$2,009.69	-0.4%	\$56,744.85	-0.7%
Commission Exp CIIT	[h]	\$8,499.62	-1.6%	\$110,690.22	-1.3%
Temporary Help		\$220.00	0.0%	\$6,100.00	-0.1%
Contract Labor	[i]	\$11,500.00	-2.2%	\$46,312.10	-0.5%
Travel & Entertainment		\$619.40	-0.1%	\$16,456.96	-0.2%
Professional Fees		\$0.00	0.0%	\$2,500.00	0.0%
Professional Fees:Accounting		\$0.00	0.0%	\$36,506.25	-0.4%
Professional Fees:Legal Fees		\$3,424.49	-0.6%	\$67,422.28	-0.8%
Professional Fees:Technical		\$0.00	0.0%	\$11,340.00	-0.1%
Professional Fees:Consulting		\$2,500.00	-0.5%	\$5,586.69	-0.1%
Repairs		\$0.00	0.0%	\$45.11	0.0%
Small Tools & Parts		\$0.00	0.0%	\$52.35	0.0%
Licenses and Permits		\$0.00	0.0%	\$3,960.00	0.0%
Annual Report Filing Florida		\$0.00	0.0%	\$300.00	0.0%
Tax Expense	[j]	-\$23,663.40	4.5%	\$13,012.79	-0.2%
Foreign Tax Expense		\$100.27	0.0%	\$1,197.84	0.0%
Bank Service Charges		\$466.32	-0.1%	\$7,121.41	-0.1%
Letter of Credit Draws BBWC		\$0.00	0.0%	\$52,685.75	-0.6%
Interest Expense	[k]	\$5,725.78	-1.1%	\$364,965.26	-4.3%
Depreciation Expense	[l]	\$62,514.58	-11.8%	\$662,551.36	-7.8%
Amortization Expense		\$500.00	-0.1%	\$5,500.00	-0.1%
Bad Debt Expense		\$0.00	0.0%	\$251,369.76	-3.0%
Collection Agency Fee	[m]	-\$624.50	0.1%	\$6,565.16	-0.1%
Total Expenses:		\$183,053.97	-34.5%	\$2,880,293.59	-33.8%
Net Income from Operations:		-\$253,560.88	-47.7%	-\$3,562,346.64	-41.8%

Income Statement for Combined Operations
For Period 11 Ending 11/30/2005

Communication Technology, Inc. (CTI)

		Period to Date	% of Revenue	Year to Date	% of Revenue
Other Income and Expense					
Miscellaneous Expense	[n]	-\$861.59	-0.2%	-\$861.59	0.0%
Interest Income		\$38.43	0.0%	\$6,830.25	0.1%
Other Income		-\$0.00	0.0%	\$1,747.02	0.0%
<hr/>					
Total Other Income and Expense:		-\$823.16	-0.2%	\$7,715.68	0.1%
<hr/>					
Earnings before Income Tax:		-\$254,384.04	-47.9%	-\$3,554,630.96	-41.8%
<hr/>					
Net Income (Loss):		-\$254,384.04	-47.9%	-\$3,554,630.96	-41.8%

- [a] Colocation income 7 months
- [b] Sub lease of space 3 months
- [c] Prior month accrual adjustment \$94,5
- [d] Usage of Billing & Switch Equipment 6 months
- [e] Adjustment payment to Tdata \$3,700
- [f] Reversal of rent reduction recorded as colocation income
- [g] One time cost Sales & Marketing Brochure
- [h] Expenses to CIIT Trinidad
- [i] Contract Labor
- [j] Reversal of accrual for Property Taxes
- [k] Interest Expense accrual to RM loans to CTI & BBWC
- [l] Depreciation Expense adjustment
- [m] Refund of collection fee
- [n] Adjustment entries to clear account balance

Balance Sheet
As of 11/30/2005
Communication Technology, Inc. (CTI)

Assets

Current Assets

Cash in Bank		\$237,905.91	
Accounts Receivable	[a]	\$3,822,611.11	
Other Receivables		-\$2,430.79	
Due to CTI: Broadband	[b]	\$391,867.15	
Note Receivable: TMares		\$1,409.46	
Other Assets		\$448,126.52	
	Total Current Assets:		\$4,899,489.36

Fixed Assets

Telecommunication Equipment		\$3,713,437.46	
Telecom Equip: Accumulated Depreciation	[c]	-\$2,945,620.54	
Office Equip:Office Equip - Co		\$188,348.83	
Office Equip: Accum Depr		-\$188,348.83	
Furniture & Fixtures:		\$26,091.07	
Furniture & Fixture:Accum Depr		-\$23,375.79	
Leasehold Improvements		\$172,722.72	
Leasehold Improv Deprec		-\$149,980.83	
	Total Fixed Assets:		\$793,274.09

Other Assets

Licensing Costs		\$60,000.00	
Accum.Amort. License Costs		-\$16,500.00	
Investment in Subsidiary - CII		\$138,861.00	
Other Investments:Internetsa S		\$1.47	
Other Investments: Broadband	[d]	-\$124,672.23	
Deposits		\$149,905.16	
	Total Other Assets:		\$207,595.40

Total Assets:	\$5,900,358.85
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Balance Sheet
As of 11/30/2005
Communication Technology, Inc. (CTI)

		Liabilities AND Equity	
Accounts Payable		\$1,142,918.26	
Other Payables		-\$118,360.45	
Notes Payable - R.McGlashan BB	[e]	\$166,864.58	
Note Payable: R.McGlashan	[f]	\$769,800.00	
Other Liabilities		\$97,329.86	
Total Liabilities:			(\$2,058,552.25)
Equity			
Capital Stock		\$10.00	
Additional Paid In Capital	[g]	\$26,715,029.28	
Retained Earnings-Current Year		-\$3,554,630.96	
Retained Earnings - Prior		-\$19,318,601.72	
Total Equity:			(\$3,841,806.60)
Total Liabilities & Equity:			\$5,900,358.85
			0.00

- [a] Includes \$455.2k due from Broadband**
- [b] Advances to Broadband \$422.0**
- [c] Prior management accelerated depreciation on certain assets**
- [d] Actual investment in Broadband \$1,666,864 less losses**
- [e] Repayment of loan to BBWC**
- [f] Capital infusion to CTI**
- [g] Includes \$18.3 additional paid in capital from Telefonica as part of the Stock Purchase Agreement.**