



Via USPS Priority Mail
Carlotta Stauffer, Commission Clerk
Office of the Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

May 11, 2016


Re: Application to Provide Telecommunications Company Service in Florida

Dear Ms. Stauffer:

Please see enclosed an original and one copy of TampaBay DSL Inc.'s Application to Provide Telecommunications Company Service in Florida and associated exhibits. Also enclosed is a check in the amount of \$500 for the application fee.

If you have any questions, please contact me via email at kris@lokt.net or by phone at 202 681-1850.

Respectfully submitted,


Kristopher E. Twomey
Counsel to TampaBay DSL, Inc.

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

Initials of person who forwarded check



COM _____
AFD _____
APA _____
ECO _____
ENG _____
GCL _____
IDM _____
TEL H
CLK _____

RECEIVED-FPSC
2016 MAY 16 AM 9:07
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 of authority rather than apply for a new certificate.

2. Name of company: TampaBay DSL Inc.

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

4. Official mailing address:

Street/Post Office Box: 5706 Benjamin Center Drive, Suite 116
City: Tampa
State: FL
Zip: 33634

5. Florida address:

Street/Post Office Box: Same as above
City: _____
State: _____
Zip: _____

6. Structure of organization:

- | | |
|-------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Individual | <input checked="" type="checkbox"/> Corporation |
| <input type="checkbox"/> Foreign Corporation | <input type="checkbox"/> Foreign Partnership |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> Other, please specify: | |

If individual, provide:

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

7. **If incorporated in Florida**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: P00000040333, see Exhibit 4.
8. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is:
9. **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
10. **If a limited liability partnership**, please proof of registration to operate in Florida. The Florida Secretary of State registration number is:
11. **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: _____

12. **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:

13. Provide F.E.I. Number: 59-3642146

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

(a) The application:

Name: Law Office of Kristopher E. Twomey, P.C.
Title: Counsel to TampaBay DSL Inc.
Street Name & Number: 1725 I Street, NW Suite 300
Post Office Box: _____
City: Washington
State: DC
Zip: 20006
Telephone No.: 202 681-1850
Fax No.: 202 517-9175
E-Mail Address: kris@lokt.net
Website Address: www.lokt.net

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

Name: Martine Yaldor
Title: CFO
Street Name & Number: 5706 Benjamin Center Drive, Suite 116
Post Office Box: _____
City: Tampa
State: Florida
Zip: 33634
Telephone No.: 866 400-8585
Fax No.: 866 860-7795
E-Mail Address: martine.yaldor@pbx-change.com
Website Address: pbx-change.com

(c) Where will you officially designate as your place of publicly publishing your schedule (a/k/a tariffs or price lists)?

- Florida Public Service Commission
- Website – Website address: www.pbx-change.com
- Other – Please provide address:

15. List the states in which the applicant:

(a) has operated as a telecommunications company.

N/A

(b) has applications pending to be certificated as a telecommunications company.

N/A

(c) is certificated to operate as a telecommunications company.

N/A

(d) has been denied authority to operate as a 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 another telecommunications entity, and the circumstances involved.

None

16. Have any of the officers, directors, or any of the ten largest stockholders 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. Yes No

If yes, provide explanation.

(b) granted or denied a certificate in the State of Florida (this includes active and canceled certificates). Yes No

If yes, provide explanation and list the certificate holder and certificate number.

(c) an officer, director, partner or stockholder in any other Florida certificated or registered telephone company. Yes No

If yes, give name of company and relationship. If no longer associated with company, give reason why not.

17. Submit the following:

(a) **Managerial capability:** resumes of employees/officers of the company that would indicate sufficient managerial experiences of each. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

See Exhibit 1

(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. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

See Exhibit 1

(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.

See Exhibit 2

**EXHIBIT 1
MANAGERIAL BIOGRAPHIES DEMONSTRATING
MANAGERIAL AND TECHNICAL CAPABILITY**



PBX-Change Team Bios

VP of Sales

Bill Heinz

Office: 813-356-0100 x 112
BillH@pbx-change.com

Bill is one of the founders of Tampa Bay DSL, an Internet Service Provider, and of PBX-Change, a Hosted PBX Provider. Bill has over 15 years of network and VoIP systems knowledge that allows him to understand the customer's needs and provide the appropriate recommendations to enhance their network using VoIP technology.

Bill has knowledge in all varieties of internet services and for over 10 years has specifically been focused on implementing Hosted PBX services using the Broadsoft Broadworks systems. He is highly experienced in designing and servicing accounts ranging from 100-1500 users.

Bill is our in-house sales engineer for deployments and oversees the Retail Sales Channel as well as the Wholesale Channel. He is responsible for marketing, VoIP sales, and maintaining customer relationships for future renewals and upgrades.

Chief Technology Officer

Ryan Yaldor

Office: 813-356-0100 x 113
Ryan.Yaldor@pbx-change.com

Ryan is one of the founding principals of the first independent DSL service providers in the Tampa Bay area. He has significant experience in all aspects of IT infrastructure, data and voice networking with over 17 years of experience in the industry. Ryan's specific experience and proficiency is in BGP routing, IP data transmission and VoIP technologies.

Ryan was instrumental in the design and deployment of PBX-Changes' voice and data network infrastructure which serves endpoints in 48 states. This required specific knowledge of Broadsoft Broadworks platform, Oracle Acme Packet, Cisco and Brocade backbone and access routers as well as high availability switching equipment.

Ryan's primary duties include the day to day management and oversight of that network and the engineers and technicians who operate it.

Chief Financial Officer

Martine Yaldor

Office: 813-356-0100 x 204
Martine@pbx-change.com

Martine is one of the founders and has 18 years' experience in the IT service industry with 10 of those in the internet telephony industry in the greater Tampa Bay area. Martine has been a principle in Tampa Bay DSL since inception in 2000. She helped to guide the company through transition from an ISP to an ITSP as technology in the Voice Over Internet advanced and became more readily available and accepted in the mid-size business environment.

Martine's specific duties within the company structure have varied from helping to shape the Sales and Marketing divisions to HR duties, through preparing budgets to maintain company growth and expansion during the recession years between 2008 and 2011.

Martine's scientific background and Bachelors of Science in Geochemistry coupled with her years of experience at the helm of various volunteer organizations in educational and religious environments helps bring a well-rounded balance to the cutting edge world of today's world of Internet Telephony.

Chief Systems Engineer

Muli Yaldor

Office: 813-356-0100 x 205
Muli@pbx-change.com

Muli is one of the founding principals of Tampa Bay DSL / PBX-Change. He holds a Bachelor of Science in Mechanical Engineering from the University of Cape Town and another in Computer Science from UNISA (University of South Africa).

Over the last 40 years he has worked as a Professional Engineer directing many engineering projects gaining vast experience in Project Management, Systems Implementation, testing and maintenance.

Muli has spent the last 20 years focusing on Computing, IP Networking and data transmission projects which ranged from small office environments to Data Center level implementations. He is highly proficient in installations and system maintenance from basic PC to advanced level networking hardware and has a thorough knowledge of database maintenance and programming.

Current position is advisory at the upper management level of planning, implementation and marketing.

Project Manager

Kristen Yaldor

Office: 813-356-0100 x 203
Kristen.Yaldor@pbx-change.com

Kristen brings 16 years' experience in managing the rollout of new implementations, increasing the efficiency of existing business services, documenting business requirements, and enhancing the usability of applications. She understands and works intelligently to exceed business goals and value-added objectives and to shorten timelines by being efficient in work approach. Kristen's experience also encompasses project management, business process improvement, and organizational change management for many well-known companies in her career – such as IBM, AT&T Global Networking Services, Pricewaterhouse Coopers, and medical government agencies.

Kristen has managed many implementations of new services and brings extensive experience in all aspects of new implementations. Kristen was responsible for the company's full opportunity life cycle, including positioning to win through business development, strategic teaming arrangements, and has the ability to work with various technology solutions. Some of these include desktop and web applications, business intelligence, data integration, and web services.

Kristen holds a Bachelor of Science in Organizational Management and a Bachelor of Science in Management Information Systems from University of South Florida.

Senior Network Engineer

Cody Allen

Office: 813-356-0100 x 214
Cody.Allen@pbx-change.com

Cody has extensive experience with broad range network design, implementation, security and troubleshooting. He has over 30 years of experience in the telecommunications industry, with a specific focus and experience in data and voice networks.

Cody holds numerous certifications ranging from software development, networking, peer 2 peer, and client server based computing. Some specific certifications are: Netware versions 2-5, CNE, CNA, CNI levels 3-4, MCSC, and MCDBA.

Cody's duties include the day to day management of tier 1 and tier 2 technical engineers, network design, and implementations of software and network hardware deployments for new customer voice and data networks. He is also the lead engineer for provisioning equipment.

VoIP Installation Engineer

Gerry Selman

Office: 813-356-0100 x 201
Gerry@pbx-change.com

Gerry has over 30 years of knowledge and experience in computer hardware, printer services, Managed IT support, cabling, and data networks. He has significant experience in VoIP integration and installations with PBX-Change for over 10 years.

Gerry has multiple roles from supporting customer questions on software and hardware to assisting sales to promote products and services. He oversees work schedules according to priority and demand for customer integrations.

Gerry's duties include the analyzation of the customers' facilities during a pre-site visits to ensure the equipment ordered will be sufficient for their needs, to ensure there is enough space for the equipment and any cabling needs necessary, and to have an overall understanding of what will be required at time of install to ensure a timely implementation.

Gerry is instrumental in all aspects of the installation of the VoIP network at new client site with experience of installations ranging up to 1500 users.

Client Care Specialist

Stony Smith

Office: 813-356-0100 x 220
Stony.Smith@pbx-change.com

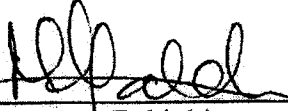
Stony has over 10 years of experience within the VOIP environment. Stony joined PBX-Change in October of 2009. He was hired as an in-house sales rep but quickly transitioned to the customer support team. This is where he excelled with the Broadsoft Platform and received the Broadsoft General Sales Training Certification, Polycom VOIP Sales Certification and Polycom VOIP Technical Certification.

Stony's principal duties at PBX-Change require him to be heavily involved with the provisioning and implementation of the new VOIP customers from start to finish. Stony works with the customers prior to installation to design the call flow to meet their needs. Once the call flow process is complete he will be onsite to help with the installation of the new VOIP system and providing training of the new phone system. Either in group setting training or individual training he will explain and demonstrate the new products and features that the customer will be using to make their job easier and more productive.

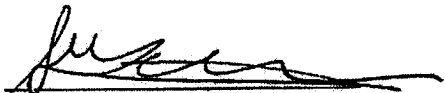
**EXHIBIT 2
FINANCIAL CAPABILITY**

Financial Declaration

As a private company, TampaBay DSL Inc. does not maintain audited financials for the company. Martine E. Yaldor, Chief Financial Officer, and Samuel Yaldor, Chief Executive Officer, hereby attest to the accuracy of the financial records provided in this application.



Martine E. Yaldor
Chief Financial Officer



Samuel Yaldor
Chief Executive Officer

03/14/2016
Date

**EXHIBIT 3
OFFICER ACKNOWLEDGEMENT**

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 telecommunications company 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 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.*"

I understand that any false statements can result in being denied a certificate of authority in Florida.

COMPANY OWNER OR OFFICER

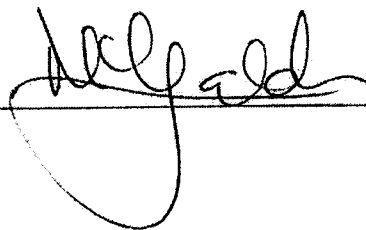
Print Name: Martine Yaldor

Title: CFO

Telephone No.: 813.356.0114

E-Mail Address: martine.yaldor@pbx-charge.com

Signature: _____



Date: _____

03/14/2016

Exhibit 4

**Articles of Incorporation
And
2016 Florida Secretary of State Annual Report**

2016 FLORIDA PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# P00000040333

Entity Name: TAMPABAY DSL INC

Current Principal Place of Business:

5706 BENJAMIN CENTER DRIVE
SUITE 116
TAMPA, FL 33634

Current Mailing Address:

5706 BENJAMIN CENTER DRIVE
SUITE 116
TAMPA, FL 33634

FEI Number: 59-3642146

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

MESSINA, MICHAEL P CPA
101 EAST KENNEDY BLVD
SUITE 1480
TAMPA, FL 33602 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: MICHAEL MESSINA

01/25/2016

Electronic Signature of Registered Agent

Date

Officer/Director Detail :

Title	CFO
Name	YALDOR, MARTINE E
Address	6918 AQUEDUCT TERR
City-State-Zip:	ODESSA FL 33556
Title	CTO
Name	YALDOR, RYAN
Address	6622 THOROUGHbred LOOP
City-State-Zip:	ODESSA FL 33556

Title	VP
Name	HEINZ, WILLIAM T
Address	4309 ARLEY PLACE
City-State-Zip:	VALRICO FL 33596
Title	CEO
Name	YALDOR, SAMUEL
Address	6918 AQUEDUCT TERR
City-State-Zip:	ODESSA FL 33556

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: MARTINE YALDOR

CFO

01/25/2016

Electronic Signature of Signing Officer/Director Detail

Date

PROOF 040333

PROPOSED CORPORATE LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

400003211804--0
-04/17/00--01143--007
*****78.75 *****78.75

SUBJECT: TAMPABAY DSL INC
(Proposed corporate name - must include suffix)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

\$70.00
Filing Fee

\$78.75
Filing Fee
& Certificate

\$122.50
Filing Fee
& Certified Copy

\$131.25
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: MARTINE E. VALDOR
Name (Printed or typed)

6918 AQUEDUCT TERRACE
Address

ODESSA FL 33556
City, State & Zip

813 880 0800
Daytime Telephone number

FILED
00 APR 17 AM 7:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOTE: Please provide the original and one copy of the articles.

4-24
WC

ARTICLES OF INCORPORATION

FILED
00 APR 17 AM 7:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

ARTICLE I NAME

The name of the corporation shall be: **TAMPABAY DSL INC**

ARTICLE II PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

**5151 W. RIO VISTA AVE
TAMPA FL 33634**

ARTICLE III SHARES

The number of shares of stock that this corporation is authorized to have outstanding at any one time is:

100

ARTICLE IV INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address of the initial registered agent are:

**MARTINE E. YALDOR
6918 AQUEDUCT TERRACE
ODESSA FL 33556**

ARTICLE V INCORPORATOR

The name and address of the incorporator to these Articles of Incorporation are:

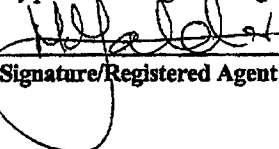
**MARTINE E. YALDOR
6918 AQUEDUCT TERRACE
ODESSA FL 33556**


Signature/Incorporator

4/3/2000
Date

(An additional article must be added if an effective date is requested.)

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent


Signature/Registered Agent

4/3/2000
Date



pbx-change
844-FOR VOIP

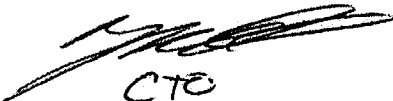
To Whom It May Concern:

We certify that we have examined the financial reports together and, to the best of my knowledge, information and belief, all statements of fact contained in these reports are true and accurate for the financial years ended in June 2013, 2014 and 2015 respectively.

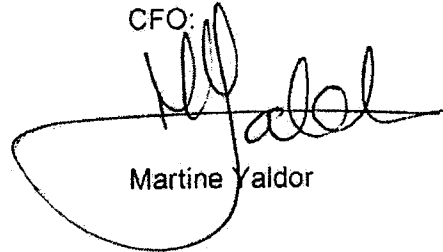
Tampa, April 15, 2016

CEO:

Samuel Yaldor /s/


CTO
with authority

CFO:


Martine Yaldor

2013

11:59 AM
 04/15/16
 Accrual Basis

PBX-Change
Balance Sheet
 As of June 30, 2013

	<u>Jun 30, 13</u>
Other Assets	
18000 · Deposits	6,193.42
18020 · Rent/CAM	700.00
18030 · TECO	20,000.00
18040 · Vendor - Current	<u>26,893.42</u>
Total 18000 · Deposits	<u>26,893.42</u>
Total Other Assets	<u>26,893.42</u>
TOTAL ASSETS	<u><u>313,029.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	113,738.07
20000 · Accounts Payable	<u>113,738.07</u>
Total Accounts Payable	<u>113,738.07</u>
Credit Cards	42,187.80
19000 · Chase Card	1,728.52
19300 · Cit Business	7,958.00
19400 · American Express - Blue	<u>51,874.32</u>
Total Credit Cards	<u>51,874.32</u>
Other Current Liabilities	44,420.84
20100 · Customer Deposits - Current	44,420.84
20200 · Lease Payable	
202012 · Cisco - 8070 - Sch012	3,803.83
202013 · Cisco - 8070 - Sch013	2,569.46
202014 · Cisco - 8070 - Sch014	1,835.62
202015 · Cisco - 8070 - Sch015	955.78
202016 · Cisco - 8070 - Sch016	2,082.87
202017 · Cisco - 8070 - Sch017	1,419.75
202018 · Cisco - 8070 - Sch018	3,322.35
202019 · Cisco - 8070 - Sch019	1,250.56
202020 · Cisco - 8070 - Sch020	4,045.34
202021 · Cisco - 8070 - Sch021	3,227.23
202022 · Cisco - 8070 - Sch022	3,140.22
202023 · Cisco - 8070 - Sch023	5,497.85
202024 · Cisco - 8070 - Sch024	2,088.02
202025 · Cisco - 8070 - Sch025	3,317.58
202026 · Cisco - 8070 - Sch026	2,124.22
202027 · Cisco - 8070 - Sch027	1,377.50
202028 · Cisco - 8070 - Sch028	1,733.38
202029 · Cisco - 8070 - Sch029	4,100.98
202030 · Cisco - 8070 - Sch030	8,495.80
202031 · Cisco - 8070 - Sch031	10,947.68
202032 · Cisco - 8070 - Sch032	4,560.21
202033 · Cisco - 8070 - Sch033	4,865.46
202034 · Cisco - 8070 - Sch034	7,986.81
202035 · Cisco - 8070 - Sch035	2,029.25
20215 · Cisco - 7924 - MM015	441.65
202160 · Key Equip#1800048529-03/22/10	7,428.89
202300 · Hewlett-Packard Financial Serv	11,351.91
202400 · De Lage Landen Leasing	20,573.59
202500 · Polycom, Inc - Schedule # 1	1,787.48
202510 · Polycom Inc - Schedule # 2	3,116.62
202520 · Polycom Inc - Schedule # 3	2,416.99
30201 · Cisco - 8070 - Sch001	3,320.14
30202 · Cisco - 8070 - Sch002	1,074.83
30203 · Cisco - 8070 - Sch003	1,825.44
30204 · Cisco - 8070 - Sch004	1,459.76
30205 · Cisco - 8070 - Sch005	8,061.28
30206 · Cisco - 8070 - Sch006	3,395.29
30207 · Cisco - 8070 - Sch007	383.09
30208 · Cisco - 8070 - Sch008	2,733.71

[Handwritten Signature]
 Page 2

11:59 AM
 04/15/16
 Accrual Basis

**PBX-Change
 Balance Sheet
 As of June 30, 2013**

Jun 30, 13

ASSETS

Current Assets

Checking/Savings	8,612.02
10300 · CHASE - Operating Acct	40,865.04
10400 · CHASE - Savings Acct	
Total Checking/Savings	49,477.06
Other Current Assets	142,287.09
11500 · Accts Rec other	254.56
13500 · Due from affiliates	4,045.37
14500 · Prepaid Expenses	
Total Other Current Assets	146,587.02
Total Current Assets	196,064.08

Fixed Assets

15000 · Fixed Assets	72,822.01
150003 · Paid up Cisco Leased Equipment	205,295.43
15001 · Furniture and Equipment	10,630.29
15002 · Cisco Leased Equipment - MM001	1,943.76
150027 · Cisco Leased Equipment - Sch027	2,357.14
150028 · Cisco Leased Equipment - Sch028	5,379.96
150029 · Cisco Leased Equipment - Sch029	3,039.22
15003 · Cisco Leased Equipment - MM003	11,145.42
150030 · Cisco Leased Equipment - Sch030	12,995.60
150031 · Cisco Leased Equipment - Sch031	5,094.80
150032 · Cisco Leased Equipment - Sch032	5,436.26
150033 · Cisco Leased Equipment - Sch033	8,427.71
150034 · Cisco Leased Equipment - Sch034	2,141.27
150035 · Cisco Leased Equipment - Sch035	1,663.20
15004 · Cisco Leased Equipment - MM004	1,851.77
15005 · Cisco Leased Equipment - MM006	1,592.01
15006 · Cisco Leased Equipment - MM007	7,595.62
15007 · Cisco Leased Equipment - MM008	6,833.90
15009 · Cisco Leased Equipment - MM010	7,958.71
15011 · Cisco Leased Equipment - MM011	10,801.82
15012 · Cisco Leased Equipment - MM013	1,637.11
15013 · Cisco Leased Equipment - MM002	2,301.34
15014 · Cisco Leased Equipment - MM005	8,672.27
15015 · Cisco Leased Equipment - MM009	4,948.82
15016 · Cisco Leased Equipment - MM012	21,491.64
15017 · Cisco Leased Equipment - MM014	4,948.82
15018 · Cisco Leased Equipment - MM015	37,513.50
15019 · Cisco Leased Equipment - Sch001	12,144.50
15020 · Cisco Leased Equipment - Sch002	10,391.99
15021 · Cisco Leased Equipment - Sch003	5,533.80
15022 · Cisco Leased Equipment - Sch004	27,634.40
15023 · Cisco Leased Equipment - Sch005	10,598.34
15024 · Cisco Leased Equipment - Sch006	1,098.06
15025 · Cisco Leased Equipment - Sch007	7,835.80
15026 · Cisco Leased Equipment - Sch008	4,006.80
15027 · Cisco Leased Equipment - Sch009	2,999.80
15028 · Cisco Leased Equipment - Sch010	4,069.95
15029 · Cisco Leased Equipment - Sch011	26,062.44
15100 · Auto - Toyota Camry/6-2010	5,436.95
15300 · Polycom, Inc - Schedule #1	9,514.65
15350 · Polycom, Inc - Schedule # 2	5,094.18
15360 · Polycom Inc - Schedule # 3	33,702.00
15400 · De Lage Landen Leasing	
Total 15000 · Fixed Assets	632,643.06
17000 · Accumulated Depreciation	-585,316.00
17400 · Software Licensing	42,745.00
Total Fixed Assets	90,072.06

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Accrual Basis

**PBX-Change
Balance Sheet
As of June 30, 2013**

	<u>Jun 30, 13</u>
30209 · Cisco - 8070 - Sch009	1,404.04
30210 · Cisco - 8070 - Sch010	1,051.16
30211 · Cisco - 8070 - Sch011	1,426.17
Total 20200 · Lease Payable	160,029.79
21000 · Short Term Liability	
21050 · American Express - Loan	60,767.51
Total 21000 · Short Term Liability	60,767.51
22000 · Long Term Liability	
22030 · Salomon \$400K	162,390.90
Total 22000 · Long Term Liability	162,390.90
26000 · Sales Tax Payable	2,110.30
26500 · CST Payable	8,077.04
27000 · USF Fees Payable	
27010 · USF 499Q fee payable	-19,780.80
27020 · USF 499A fee payable	-12,159.48
27000 · USF Fees Payable - Other	67,581.84
Total 27000 · USF Fees Payable	35,641.56
Total Other Current Liabilities	473,437.94
Total Current Liabilities	639,050.33
Total Liabilities	639,050.33
Equity	
29000 · Capital Stock	100.00
30000 · Retained Earnings	-172,770.46
Net Income	-153,350.31
Total Equity	-326,020.77
TOTAL LIABILITIES & EQUITY	313,029.56

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Accrual Basis

PBX-Change
Profit & Loss
July 2012 through June 2013

Jul '12 - Jun 13

Ordinary Income/Expense
Income

40000 · Sales Income	
40001 · B1 Services	46,720.34
40002 · Cable Internet	119,412.31
40003 · Co Location	41,852.59
40004 · Contract Term Fees	8,653.26
40005 · Dial-up Services	258.38
40006 · Sales - DSL Service	81,091.06
40007 · Sales - E911 Fees	12,841.43
40008 · FBDSL	624.97
40009 · Fios	2,725.17
40011 · Hosted Services	556,988.28
40012 · Late Fee	4,885.00
40015 · Equipment Rental	128,257.00
40016 · Metro Ethernet	37,768.37
40017 · Offnet DSL	2,902.52
40020 · Recovery Fees	12,812.83
40022 · T1 Access Service	20,304.40
40023 · TF Usage	77,285.02
40024 · Usage Fees	572,126.72
40026 · Voice Services	7,836.50
40028 · VoIP Equipment	49,240.29
40032 · Web Hosting	7,392.48
40035 · Wholesale Voice	350,540.78
40040 · Connectivity	152,131.81
40050 · Wireless Connectivity	7,720.93
40070 · IT Managed Services	49,482.67
40075 · Set Up/Installation Fees	55,069.32
40076 · IT Services	88,334.47
40078 · miMeeting Web Collaboration	40.64
40000 · Sales Income - Other	0.00

Total 40000 · Sales Income 2,495,299.54

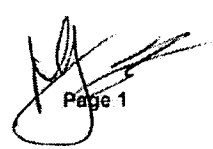
42100 · Sales Tax Discount & Allowances 2,010.75

42300 · CST Discount & Allowances 3,266.44

Total Income 2,500,576.73

Cost of Goods Sold

50000 · Cost of Sales	
50001 · C/S - B1 Services	37,332.02
50002 · C/S - Cable Internet	82,837.82
50003 · C/S - Co Location	12,787.53
50004 · C/S - Contract Term Fees	1,152.00
50005 · C/S - Dial Up Services	40.00
50006 · C/S - DSL Service	97,457.80
50007 · C/S - E911 Fees	12,046.91
50009 · C/S - Fios	3,230.76
50011 · C/S - Hosted Services	8,890.16
50012 · C/S - Late Fees	0.00
50016 · C/S - Metro Ethernet	39,631.85
50017 · C/S - Offnet DSL	2,220.03
50018 · C/S - 3rd Party DSL / Cable	3,950.34
50022 · C/S - T1 Access Service	27,683.00
50023 · C/S - TF Usage Fees	18,625.95
50024 · C/S - Voice Usage	
500241 · C/S - Interstate	127,046.42
500242 · C/S - Intrastate	45,071.09
500243 · C/S - Extended LD	24,553.33
500244 · C/S - International	14,749.35
500245 · C/S - Misc Usage	1,918.77



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 Accrual Basis

**PBX-Change
 Profit & Loss
 July 2012 through June 2013**

	Jul '12 - Jun 13
500246 · C/S - Inbound	16,514.49
5002461 · C/S Tier 1	1,482.34
5002462 · C/S Tier 2	399.72
5002463 · C/S Tier 3	11,186.26
5002464 · C/S Misc Inbound	3,079.84
500246 · C/S - Inbound - Other	<u>32,662.65</u>
Total 500246 · C/S - Inbound	32,701.85
500247 · C/S - Local Outbound	23,107.48
500248 · C/S - Other Fees & Surcharges	7,230.41
500249 · C/S - State & Local Tax	531.24
500250 · C/S - Federal/Int'l Taxes	4,421.68
50024 · C/S - Voice Usage - Other	<u>313,994.27</u>
Total 50024 · C/S - Voice Usage	
50026 · C/S - Voice Services	8,152.20
500261 · C/S - TF DID	16,271.29
500261 · C/S - DID	126.00
50026 · C/S - Voice Services - Other	<u>24,549.49</u>
Total 50026 · C/S - Voice Services	2,027.04
50032 · C/S - Web Hosting	64,462.66
50040 · C/S - Connectivity	945.35
50045 · C/S - USF Fees	15,257.22
50055 · C/S - Wireless Connectivity	4,402.78
50070 · C/S - IT Managed Services	373.49
50075 · C/S - Set Up/ Installation Fees	32,347.91
50076 · C/S - IT Services Hard/Software	43,430.32
50100 · C/S - Voice Equipment	6,056.00
50150 · C/S - Remote Back Up	4,583.57
50250 · C/S - FCC Fees	1,219.30
50290 · C/S - Y-Tech Cabling	131.59
50300 · C/S - CST Taxes	3,431.75
50302 · C/S - Out of State Taxes	473,709.37
50400 · COS License	<u>1,338,808.28</u>
Total 50000 · Cost of Sales	4,083.85
50502 · Cost of Goods Sold Visa Fees	999.81
50503 · Cost of Goods Sold MC Fees	8,136.18
50504 · Cost of Goods Sold AMEX Fees	<u>1,352,028.12</u>
Total COGS	1,148,548.61
Gross Profit	
Expense	
60000 · Advertising and Promotion	9,257.38
60010 · Marketing Expense	20,910.84
60000 · Advertising and Promotion - Other	<u>30,168.22</u>
Total 60000 · Advertising and Promotion	1,155.54
60100 · Bad Debt	30,502.24
60200 · Automobile Expense	46,360.61
60600 · Commissions	4,181.09
60700 · Credit Card Fees	266.00
60800 · Donations	
61000 · Computer and Internet Expenses	42,000.00
61010 · Billing Software	8,545.12
61000 · Computer and Internet Expenses - Other	<u>50,545.12</u>
Total 61000 · Computer and Internet Expenses	737.89
61300 · Gifts	
62000 · Legal and Professional fees	11,908.39
62010 · Professional Fees	630.00
62000 · Legal and Professional fees - Other	<u>12,538.39</u>
Total 62000 · Legal and Professional fees	

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Accrual Basis

PBX-Change
Profit & Loss
July 2012 through June 2013

	Jul '12 - Jun 13
62300 · Training- Sales	0.00
62400 · Depreciation Expense	62,009.00
62500 · Dues and Subscriptions	2,668.00
62600 · Equipment Rental	250.38
62800 · Merchant Account Fees	4,872.42
63000 · Taxes and licenses	
63020 · Payroll tax	
63021 · FICA - Employer	44,135.93
63022 · FL State Unemployment	3,617.01
63023 · FUTA	1,295.62
Total 63020 · Payroll tax	49,048.56
63030 · Property taxes	3,369.96
63040 · Sales tax	15,865.71
63050 · CST	154.48
63110 · Business Licenses and Permits	50.00
Total 63000 · Taxes and licenses	68,488.71
63060 · Tax Penalty	897.81
63200 · Telephone	
63210 · Fax	99.50
63220 · Mobile	8,434.21
63230 · Office	1,601.51
Total 63200 · Telephone	10,135.22
63300 · Insurance Expense	
63310 · Employee Contrib.- Healthcare	2,144.52
63320 · Health Insurance	87,126.43
63330 · Life Insurance - Northwestern	3,858.13
63340 · Life Insurance - Allstate	4,109.45
63350 · Workers Comp	1,707.05
63300 · Insurance Expense - Other	5,489.76
Total 63300 · Insurance Expense	104,435.34
63400 · Interest Expense	
63450 · Finance Charges	330.42
63400 · Interest Expense - Other	53,260.51
Total 63400 · Interest Expense	53,590.93
64000 · Meals and Entertainment	7,579.40
64100 · Office Supplies	
64110 · Office website/Internet	7,997.05
64100 · Office Supplies - Other	4,501.80
Total 64100 · Office Supplies	12,498.85
65000 · Bank Charges	
65010 · Late Fees	544.01
65000 · Bank Charges - Other	1,808.14
Total 65000 · Bank Charges	2,352.15
66000 · Leased Payroll Expenses	
66010 · Officers Payroll	214,079.49
66020 · Staffs Payroll	348,578.31
Total 66000 · Leased Payroll Expenses	562,657.80
66500 · Postage and Delivery	4,252.40
66800 · Outside Labor	6,185.00
66900 · Reconciliation Discrepancies	77.20
67000 · Rent Expense	
67010 · CAM-Maintenance	13,456.41
67020 · Rent - Atlanta	13,200.00
67030 · Rent - Franklin St	31,200.00
67040 · Office Rent	42,787.25
Total 67000 · Rent Expense	100,643.66

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Accrual Basis

**PBX-Change
Profit & Loss
July 2012 through June 2013**

	Jul '12 - Jun 13
67100 · Repairs and Maintenance	64,277.87
67110 · Software Maintenance & Support	19,987.55
67100 · Repairs and Maintenance - Other	
Total 67100 · Repairs and Maintenance	84,265.42
68000 · Travel Expense	
68100 · Utilities	346.74
68110 · Alarm Services	7,344.67
68120 · Gas & Electric	
Total 68100 · Utilities	7,691.41
Total Expense	1,301,905.46
Net Ordinary Income	-153,356.85
Other Income/Expense	
Other Income	0.00
70000 · Other Income	6.54
70010 · Interest Income	
Total Other Income	6.54
Net Other Income	6.54
Net Income	-153,350.31


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2014

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 Accrual Basis

**PBX-Change
 Balance Sheet
 As of June 30, 2014**

Jun 30, 14

ASSETS

Current Assets

Checking/Savings

10300 · CHASE - Operating Acct -7,183.08
 10400 · CHASE - Savings Acct 41,901.78

Total Checking/Savings 34,718.70

Other Current Assets

11500 · Accts Rec other 91,495.56
 14500 · Prepaid Expenses
 14600 · Prepaid Insurance 2,691.15
 14500 · Prepaid Expenses - Other 13,453.87

Total 14500 · Prepaid Expenses 16,145.02

Total Other Current Assets 107,640.58

Total Current Assets 142,359.28

Fixed Assets

15000 · Fixed Assets

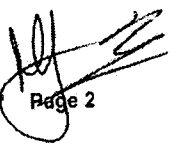
150003 · Paid up Cisco Leased Equipment 72,822.01
 15001 · Furniture and Equipment 224,780.27
 15002 · Cisco Leased Equipment - MM001 10,630.29
 150027 · Cisco Leased Equipment - Sch027 1,943.76
 150028 · Cisco Leased Equipment - Sch028 2,357.14
 150029 · Cisco Leased Equipment - Sch029 5,379.96
 15003 · Cisco Leased Equipment - MM003 3,039.22
 150030 · Cisco Leased Equipment - Sch030 11,145.42
 150031 · Cisco Leased Equipment - Sch031 12,995.60
 150032 · Cisco Leased Equipment - Sch032 5,094.80
 150033 · Cisco Leased Equipment - Sch033 5,436.26
 150034 · Cisco Leased Equipment - Sch034 8,427.71
 150035 · Cisco Leased Equipment - Sch035 2,141.27
 150036 · Cisco Leased Equipment - Sch036 5,485.10
 150037 · Cisco Leased Equipment - Sch037 3,029.41
 150038 · Cisco Leased Equipment - Sch038 2,421.58
 150039 · Cisco Leased Equipment - Sch039 2,500.77
 15004 · Cisco Leased Equipment - MM004 1,663.20
 150040 · Cisco Leased Equipment - Sch040 10,779.71
 150041 · Cisco Leased Equipment - Sch041 3,527.00
 150042 · Cisco Leased Equipment - Sch042 3,866.86
 150043 · Cisco Leased Equipment - Sch043 6,344.90
 15005 · Cisco Leased Equipment - MM006 1,851.77
 15006 · Cisco Leased Equipment - MM007 1,592.01
 15007 · Cisco Leased Equipment - MM008 7,595.62
 15009 · Cisco Leased Equipment - MM010 6,833.90
 15011 · Cisco Leased Equipment - MM011 7,958.71
 15012 · Cisco Leased Equipment - MM013 10,801.82
 15013 · Cisco Leased Equipment - MM002 1,637.11
 15014 · Cisco Leased Equipment - MM005 2,301.34
 15015 · Cisco Leased Equipment - MM009 8,672.27
 15016 · Cisco Leased Equipment - MM012 4,948.82
 15017 · Cisco Leased Equipment - MM014 21,491.64
 15018 · Cisco Leased Equipment - MM015 4,948.82
 15019 · Cisco Leased Equipment - Sch001 37,513.50
 15020 · Cisco Leased Equipment - Sch002 12,144.50
 15021 · Cisco Leased Equipment - Sch003 10,391.99
 15022 · Cisco Leased Equipment - Sch004 5,533.80
 15023 · Cisco Leased Equipment - Sch005 27,634.40
 15024 · Cisco Leased Equipment - Sch006 10,598.34
 15025 · Cisco Leased Equipment - Sch007 1,098.06
 15026 · Cisco Leased Equipment - Sch008 7,835.80
 15027 · Cisco Leased Equipment - Sch009 4,006.80
 15028 · Cisco Leased Equipment - Sch010 2,999.80
 15029 · Cisco Leased Equipment - Sch011 4,069.95
 15300 · Polycom, Inc - Schedule #1 5,436.95

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 Accrual Basis

**PBX-Change
 Balance Sheet
 As of June 30, 2014**

	Jun 30, 14
15350 · Polycom, Inc - Schedule # 2	9,514.65
15360 · Polycom Inc - Schedule # 3	5,094.18
15400 · De Lage Landen Leasing	<u>33,702.00</u>
Total 15000 · Fixed Assets	664,020.79
16000 · Dodge RAM/11-2013	24,650.29
17000 · Accumulated Depreciation	-744,536.00
17400 · Software Licensing	<u>129,021.75</u>
Total Fixed Assets	73,156.83
Other Assets	
18000 · Deposits	6,193.42
18020 · Rent/CAM	700.00
18030 · TECO	<u>20,000.00</u>
18040 · Vendor - Current	26,893.42
Total 18000 · Deposits	2,040.00
18500 · Ryan Adj. Comp Life Policy	<u>28,933.42</u>
Total Other Assets	244,449.53
TOTAL ASSETS	244,449.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	99,986.84
20000 · Accounts Payable	<u>99,986.84</u>
Total Accounts Payable	99,986.84
Credit Cards	29,177.20
19000 · Chase Card	1,390.00
19200 · American Express - Plum Card	<u>30,567.20</u>
Total Credit Cards	54,958.65
Other Current Liabilities	
20100 · Customer Deposits - Current	299.96
20200 · Lease Payable	376.41
202012 · Cisco - 8070 - Sch012	268.90
202013 · Cisco - 8070 - Sch013	288.61
202014 · Cisco - 8070 - Sch014	628.98
202015 · Cisco - 8070 - Sch015	536.80
202016 · Cisco - 8070 - Sch016	1,255.60
202017 · Cisco - 8070 - Sch017	583.14
202018 · Cisco - 8070 - Sch018	1,880.74
202019 · Cisco - 8070 - Sch019	1,656.34
202020 · Cisco - 8070 - Sch020	1,536.76
202021 · Cisco - 8070 - Sch021	2,811.69
202022 · Cisco - 8070 - Sch022	1,067.50
202023 · Cisco - 8070 - Sch023	1,697.65
202024 · Cisco - 8070 - Sch024	1,080.89
202025 · Cisco - 8070 - Sch025	732.64
202026 · Cisco - 8070 - Sch026	954.13
202027 · Cisco - 8070 - Sch027	2,328.84
202028 · Cisco - 8070 - Sch028	4,824.55
202029 · Cisco - 8070 - Sch029	6,713.61
202030 · Cisco - 8070 - Sch030	2,910.81
202031 · Cisco - 8070 - Sch031	3,104.91
202032 · Cisco - 8070 - Sch032	5,276.46
202033 · Cisco - 8070 - Sch033	1,340.61
202034 · Cisco - 8070 - Sch034	3,591.46
202035 · Cisco - 8070 - Sch035	1,983.51
202036 · Cisco - 8070 - Sch036	1,793.67
202037 · Cisco - 8070 - Sch037	1,984.39
202038 · Cisco - 8070 - Sch038	8,837.17
202039 · Cisco - 8070 - Sch039	
202040 · Cisco - 8070 - Sch040	


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 Accrual Basis

**PBX-Change
 Balance Sheet
 As of June 30, 2014**

	<u>Jun 30, 14</u>
202041 · Cisco - 8070 - Sch041	2,890.92
202042 · Cisco - 8070 - Sch042	3,571.03
202043 · Cisco - 8070 - Sch043	6,233.80
202400 · De Lage Landen Leasing	1,581.00
202510 · Polycom Inc - Schedule # 2	278.99
202520 · Polycom Inc - Schedule # 3	722.95
Total 20200 · Lease Payable	<u>77,625.42</u>
21000 · Short Term Liability	
21050 · American Express - Loan	38,949.81
Total 21000 · Short Term Liability	<u>38,949.81</u>
22000 · Long Term Liability	
22010 · Vehicle Loan	15,926.25
22030 · Salomon \$400K	56,846.82
Total 22000 · Long Term Liability	<u>72,773.07</u>
25000 · Employee Benefit Payable	
25010 · Health Insurance	126.84
Total 25000 · Employee Benefit Payable	<u>126.84</u>
26000 · Sales Tax Payable	4,025.72
26500 · CST Payable	7,681.07
27000 · USF Fees Payable	
27010 · USF 499Q fee payable	-59,560.68
27020 · USF 499A fee payable	-23,748.27
27000 · USF Fees Payable - Other	122,545.20
Total 27000 · USF Fees Payable	<u>39,236.25</u>
Total Other Current Liabilities	<u>295,376.83</u>
Total Current Liabilities	<u>425,930.87</u>
Total Liabilities	<u>425,930.87</u>
Equity	
29000 · Capital Stock	100.00
30000 · Retained Earnings	-326,984.77
Net Income	145,403.43
Total Equity	<u>-181,481.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>244,449.53</u></u>

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 Accrual Basis

**PBX-Change
 Profit & Loss
 July 2013 through June 2014**

Jul '13 - Jun 14

Ordinary Income/Expense
 Income

40000 · Sales Income	38,862.11
40001 · B1 Services	174,808.93
40002 · Cable Internet	21,550.00
40003 · Co Location	10,181.96
40004 · Contract Term Fees	0.00
40006 · Sales - DSL Service	12,270.46
40007 · Sales - E911 Fees	6,989.54
40009 · Fios	578,367.18
40011 · Hosted Services	5,645.00
40012 · Late Fee	132,019.11
40015 · Equipment Rental	33,684.00
40016 · Metro Ethernet	9,050.31
40017 · Offnet DSL	12,319.51
40018 · 3rd Party DSL / Cable	16,702.49
40020 · Recovery Fees	13,701.94
40022 · T1 Access Service	98,740.94
40023 · TF Usage	632,507.98
40024 · Usage Fees	10,895.50
40026 · Voice Services	62,888.76
40028 · VoIP Equipment	9,264.44
40032 · Web Hosting	398,964.13
40035 · Wholesale Voice	59,426.96
40040 · Connectivity	16,556.96
40050 · Wireless Connectivity	
40070 · IT Managed Services	10,736.45
400701 · Managed Offsite Back-up	80,407.84
40070 · IT Managed Services - Other	
Total 40070 · IT Managed Services	91,144.29
40075 · Set Up/Installation Fees	38,779.08
40076 · IT Services	
400761 · IT Services - Hardware	92,275.67
40076 · IT Services - Other	75,756.08
Total 40076 · IT Services	168,031.75
40078 · miMeeting Web Collaboration	327.47
Total 40000 · Sales Income	2,653,680.80
42100 · Sales Tax Discount & Allowances	2.35
42300 · CST Discount & Allowances	5,801.53
Total Income	2,659,484.88

Cost of Goods Sold

50000 · Cost of Sales	24,595.44
50001 · C/S - B1 Services	149,570.39
50002 · C/S - Cable Internet	9,600.00
50003 · C/S - Co Location	2,017.65
50006 · C/S - DSL Service	11,557.06
50007 · C/S - E911 Fees	7,224.67
50009 · C/S - Fios	2,982.73
50011 · C/S - Hosted Services	0.00
50012 · C/S - Late Fees	30,746.03
50016 · C/S - Metro Ethernet	13,155.00
50017 · C/S - Offnet DSL	9,677.07
50018 · C/S - 3rd Party DSL / Cable	14,057.07
50022 · C/S - T1 Access Service	30,209.10
50023 · C/S - TF Usage Fees	
50024 · C/S - Voice Usage	91,729.55
500241 · C/S - Interstate	32,107.87
500242 · C/S - Intrastate	14,564.79
500243 · C/S - Extended LD	3,825.15
500244 · C/S - International	2,278.07
500245 · C/S - Misc Usage	

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 Accrual Basis

**PBX-Change
 Profit & Loss
 July 2013 through June 2014**

Jul '13 - Jun 14

500246 · C/S - Inbound	39,563.73
5002461 · C/S Tier 1	3,487.75
5002462 · C/S Tier 2	273.62
5002463 · C/S Tier 3	31,923.25
5002464 · C/S Misc Inbound	81,464.40
500246 · C/S - Inbound - Other	
Total 500246 · C/S - Inbound	156,712.75
500247 · C/S - Local Outbound	19,185.58
500248 · C/S - Other Fees & Surcharges	22,558.67
500249 · C/S - State & Local Tax	693.96
500250 · C/S - Federal/Int'l Taxes	311.41
50024 · C/S - Voice Usage - Other	147.42
Total 50024 · C/S - Voice Usage	344,115.22
50026 · C/S - Voice Services	6,868.80
500261 · C/S - TF DID	24,923.22
500261 · C/S - DID	1,930.43
50026 · C/S - Voice Services - Other	
Total 50026 · C/S - Voice Services	33,722.45
50032 · C/S - Web Hosting	1,360.15
50040 · C/S - Connectivity	34,525.72
50045 · C/S - USF Fees	1,190.56
50055 · C/S - Wireless Connectivity	12,962.11
50070 · C/S - IT Managed Services	23,034.81
50075 · C/S - Set Up/ Installation Fees	6,938.49
50076 · C/S - IT Services Hard/Software	149,823.77
50100 · C/S - Voice Equipment	58,408.88
50150 · C/S - Remote Back Up	3,816.29
50200 · C/S - Subcontracted Services	0.00
50250 · C/S - FCC Fees	5,772.02
50290 · C/S - Y-Tech Cabling	6,208.90
50300 · C/S - CST Taxes	1,210.44
50302 · C/S - Out of State Taxes	10,734.86
50000 · Cost of Sales - Other	29,811.87
Total 50000 · Cost of Sales	1,029,028.75
50501 · Cost of Goods Sold - CC Fees	30.20
50502 · Cost of Goods Sold Visa Fees	1,439.08
50503 · Cost of Goods Sold MC Fees	488.48
50504 · Cost of Goods Sold AMEX Fees	9,392.13
Total COGS	1,040,378.64
Gross Profit	1,619,106.04
Expense	
60000 · Advertising and Promotion	3,436.44
60010 · Marketing Expense	41,639.80
60000 · Advertising and Promotion - Other	
Total 60000 · Advertising and Promotion	45,076.24
60100 · Bad Debt	20,042.59
60200 · Automobile Expense	14,393.17
60600 · Commissions	46,252.55
60700 · Credit Card Fees	1,598.78
60800 · Donations	2,775.00
60900 · Employee DSL/Cable	2,613.13
61000 · Computer and Internet Expenses	
61010 · Billing Software	42,000.00
61000 · Computer and Internet Expenses - Other	12,037.48
Total 61000 · Computer and Internet Expenses	54,037.48
61300 · Gifts	659.92

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Accrual Basis

PBX-Change
Profit & Loss
July 2013 through June 2014

Jul '13 - Jun 14

61500 · Employee Benefit Expense	
61100 · 401 K Expense	15,706.28
61500 · Employee Benefit Expense - Other	61,254.55
Total 61500 · Employee Benefit Expense	76,960.83
62000 · Legal and Professtional fees	
62010 · Professional Fees	11,323.95
62000 · Legal and Professtional fees - Other	3,020.00
Total 62000 · Legal and Professtional fees	14,343.95
62300 · Training- Sales	179.00
62400 · Depreciation Expense	159,221.00
62500 · Dues and Subscriptions	2,207.30
62600 · Equipment Rental	250.38
63000 · Taxes and licenses	
63020 · Payroll tax	
63021 · FICA - Employer	29,158.45
63022 · FL State Unemployment	4,062.28
63023 · FUTA	437.14
Total 63020 · Payroll tax	33,657.87
63030 · Property taxes	3,887.71
63040 · Sales tax	12,082.33
63050 · CST	0.82
63110 · Business Licenses and Permits	165.15
Total 63000 · Taxes and licenses	49,793.88
63100 · Payroll delivery Expense	125.55
63200 · Telephone	
63210 · Fax	119.40
63220 · Mobile	8,142.29
63230 · Office	522.96
Total 63200 · Telephone	8,784.65
63300 · Insurance Expense	
63320 · Health Insurance	814.24
63330 · Life Insurance - Northwestern	9,307.85
63340 · Life Insurance - Allstate	4,222.70
63350 · Workers Comp	2,214.72
63300 · Insurance Expense - Other	8,237.69
Total 63300 · Insurance Expense	24,797.20
63400 · Interest Expense	
63450 · Finance Charges	442.47
63400 · Interest Expense - Other	33,383.20
Total 63400 · Interest Expense	33,825.67
64000 · Meals and Entertainment	10,445.82
64100 · Office Supplies	
64110 · Office website/Internet	9,728.75
64100 · Office Supplies - Other	6,933.10
Total 64100 · Office Supplies	16,661.85
65000 · Bank Charges	
65010 · Late Fees	107.43
65000 · Bank Charges - Other	1,675.83
Total 65000 · Bank Charges	1,783.26
66000 · Leased Payroll Expenses	
66010 · Officers Payroll	277,297.06
66020 · Staffs Payroll	296,798.48
66050 · New Employee payroll setup	90.00
66060 · Bonus	3,550.00
66000 · Leased Payroll Expenses - Other	59,789.05
Total 66000 · Leased Payroll Expenses	637,524.59


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Accrual Basis

**PBX-Change
Profit & Loss
July 2013 through June 2014**

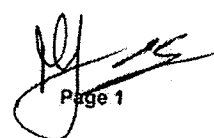
	Jul '13 - Jun 14
	3,412.66
66500 · Postage and Delivery	11,555.00
66800 · Outside Labor	-6.07
66900 · Reconciliation Discrepancies	
67000 · Rent Expense	10,641.19
67010 · CAM-Maintenance	13,200.00
67020 · Rent - Atlanta	31,200.00
67030 · Rent - Franklin St	32,275.02
67040 · Office Rent	
Total 67000 · Rent Expense	87,316.21
67100 · Repairs and Maintenance	89,273.85
67110 · Software Maintenance & Support	13,065.14
67100 · Repairs and Maintenance - Other	
Total 67100 · Repairs and Maintenance	102,338.99
68000 · Travel Expense	
68100 · Utilities	370.68
68110 · Alarm Services	6,805.92
68120 · Gas & Electric	
Total 68100 · Utilities	7,176.60
Total Expense	1,477,744.89
	141,361.15
Net Ordinary Income	
Other Income/Expense	
Other Income	4,000.00
70000 · Other Income	42.28
70010 · Interest Income	
Total Other Income	4,042.28
Net Other Income	4,042.28
Net Income	145,403.43

2015

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 Accrual Basis

PBX-Change
Balance Sheet
 As of June 30, 2015

	<u>Jun 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
10300 · CHASE - Operating Acct	114,122.77
10400 · CHASE - Savings Acct	41,685.74
Total Checking/Savings	<u>155,808.51</u>
Other Current Assets	
11500 · Accts Rec other	142,837.34
14500 · Prepaid Expenses	16,993.00
Total Other Current Assets	<u>159,830.34</u>
Total Current Assets	<u>315,638.85</u>
Fixed Assets	
15000 · Fixed Assets	
150002 · PBX Rental Equipment	39,547.98
150003 · Paid up Cisco Leased Equipment	292,615.49
15001 · Furniture and Equipment	269,038.49
150027 · Cisco Leased Equipment - Sch027	1,943.76
150028 · Cisco Leased Equipment - Sch028	2,357.14
150029 · Cisco Leased Equipment - Sch029	5,379.96
150030 · Cisco Leased Equipment - Sch030	11,145.42
150031 · Cisco Leased Equipment - Sch031	12,995.60
150032 · Cisco Leased Equipment - Sch032	5,094.80
150033 · Cisco Leased Equipment - Sch033	5,436.26
150034 · Cisco Leased Equipment - Sch034	8,427.71
150035 · Cisco Leased Equipment - Sch035	2,141.27
150036 · Cisco Leased Equipment - Sch036	5,485.10
150037 · Cisco Leased Equipment - Sch037	3,029.41
150038 · Cisco Leased Equipment - Sch038	2,421.58
150039 · Cisco Leased Equipment - Sch039	2,500.77
150040 · Cisco Leased Equipment - Sch040	10,779.71
150041 · Cisco Leased Equipment - Sch041	3,527.00
150042 · Cisco Leased Equipment - Sch042	3,866.86
150043 · Cisco Leased Equipment - Sch043	6,344.90
150044 · Cisco Leased Equipment - Sch044	6,970.00
150045 · Cisco Leased Equipment - Sch045	3,707.18
150046 · Cisco Leased Equipment - Sch046	11,504.12
150047 · Cisco Leased Equipment - Sch047	4,966.34
150048 · Cisco Leased Equipment - Sch048	5,503.75
150049 · Cisco Leased Equipment - Sch049	3,134.90
150050 · Cisco Leased Equipment - Sch050	3,404.40
15300 · Polycom, Inc - Schedule #1	5,436.95
15350 · Polycom, Inc - Schedule # 2	9,514.65
15360 · Polycom Inc - Schedule # 3	5,094.18
16400 · De Lage Landen Leasing	33,702.00
Total 15000 · Fixed Assets	<u>787,007.68</u>
16000 · Dodge RAM/11-2013	24,650.29
17000 · Accumulated Depreciation	-885,036.00
17400 · Software Licensing	129,021.75
Total Fixed Assets	<u>55,643.72</u>
Other Assets	
18000 · Deposits	
18020 · Ren/UCAM	6,193.42
18030 · TECO	700.00
18040 · Vendor - Current	20,000.00
Total 18000 · Deposits	<u>26,893.42</u>
18500 · Ryan Adj. Comp Life Policy	6,605.00
Total Other Assets	<u>33,498.42</u>
TOTAL ASSETS	<u><u>404,780.99</u></u>


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 Accrual Basis

**PBX-Change
 Balance Sheet
 As of June 30, 2015**

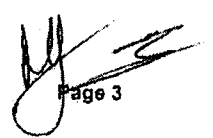
	<u>Jun 30, 15</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	103,978.48
Total Accounts Payable	<u>103,978.48</u>
Credit Cards	
19000 · Chase Card	97,437.02
19200 · American Express - Plum Card	42,125.73
Total Credit Cards	<u>139,562.75</u>
Other Current Liabilities	
20050 · Account Payable Other	
200501 · Employer Payroll Liability	88,415.00
Total 20050 · Account Payable Other	<u>88,415.00</u>
20100 · Customer Deposits - Current	64,619.81
20200 · Lease Payable	
202028 · Cisco - 8070 - Sch028	70.21
202029 · Cisco - 8070 - Sch029	318.84
202030 · Cisco - 8070 - Sch030	660.51
202031 · Cisco - 8070 - Sch031	1,911.12
202032 · Cisco - 8070 - Sch032	1,042.59
202033 · Cisco - 8070 - Sch033	1,111.83
202034 · Cisco - 8070 - Sch034	2,208.16
202035 · Cisco - 8070 - Sch035	561.05
202036 · Cisco - 8070 - Sch036	1,598.05
202037 · Cisco - 8070 - Sch037	882.56
202038 · Cisco - 8070 - Sch038	927.03
202039 · Cisco - 8070 - Sch039	1,099.56
202040 · Cisco - 8070 - Sch040	5,038.40
202041 · Cisco - 8070 - Sch041	1,647.66
202042 · Cisco - 8070 - Sch042	2,235.51
202043 · Cisco - 8070 - Sch043	4,987.68
202044 · Cisco - 8070 - Sch044	4,598.65
202045 · Cisco - 8070 - Sch045	2,545.97
202046 · Cisco - 8070 - Sch046	8,209.71
202047 · Cisco - 8070 - Sch047	3,669.57
202048 · Cisco - 8070 - Sch048	4,221.02
202049 · Cisco - 8070 - Sch049	2,651.67
202050 · Cisco - 8070 - Sch050	<u>3,136.88</u>
Total 20200 · Lease Payable	<u>55,334.23</u>
21000 · Short Term Liability	
21050 · American Express - Loan	4,467.71
21070 · Yaldors Loan	50,000.00
Total 21000 · Short Term Liability	<u>54,467.71</u>
22000 · Long Term Liability	
22010 · Vehicle Loan	12,782.88
Total 22000 · Long Term Liability	<u>12,782.88</u>
24000 · Employee Payroll Payable	34,932.88
25000 · Employee Benefit Payable	
25010 · Health Insurance	-80.83
Total 25000 · Employee Benefit Payable	<u>-80.83</u>
26000 · Sales Tax Payable	2,004.58
26500 · CST Payable	9,681.43

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Accrual Basis

**PBX-Change
Balance Sheet
As of June 30, 2015**

	<u>Jun 30, 15</u>
27000 · USF Fees Payable	
27020 · USF 499A fee payable	3,191.46
Total 27000 · USF Fees Payable	<u>3,191.46</u>
Total Other Current Liabilities	<u>325,349.15</u>
Total Current Liabilities	<u>568,890.38</u>
Total Liabilities	<u>568,890.38</u>
Equity	
29000 · Capital Stock	100.00
30000 · Retained Earnings	-180,717.34
Net Income	16,507.95
Total Equity	<u>-164,109.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>404,780.99</u></u>


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Accrual Basis

PBX-Change Profit & Loss July 2014 through June 2015

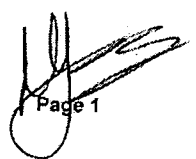
Jul '14 - Jun 15

Ordinary Income/Expense Income

40000 · Sales Income	
40001 · B1 Services	36,357.36
40002 · Cable Internet	169,364.89
40003 · Co Location	19,485.00
40004 · Contract Term Fees	13,384.44
40007 · Sales - E911 Fees	13,070.58
40009 · Fios	20,026.20
40011 · Hosted Services	705,579.05
40012 · Late Fee	4,525.35
40015 · Equipment Rental	163,707.03
40016 · Metro Ethernet	40,667.74
40017 · Offnet DSL	10,502.90
40018 · 3rd Party DSL / Cable	10,307.62
40020 · Recovery Fees	23,603.84
40022 · T1 Access Service	16,550.75
40023 · TF Usage	123,261.01
40024 · Usage Fees	635,383.33
40026 · Voice Services	14,829.50
40028 · VoIP Equipment	55,795.89
40032 · Web Hosting	9,750.17
40036 · Wholesale Voice	437,444.77
40040 · Connectivity	62,117.63
40045 · USF Fees	0.00
40050 · Wireless Connectivity	12,669.79
40070 · IT Managed Services	
400701 · Managed Offsite Back-up	14,666.45
40070 · IT Managed Services - Other	134,474.01
Total 40070 · IT Managed Services	149,140.46
40075 · Set Up/Installation Fees	27,741.35
40076 · IT Services	
400761 · IT Services - Hardware	80,167.56
40076 · IT Services - Other	96,627.48
Total 40076 · IT Services	176,795.04
40078 · miMeeting Web Collaboration	1,274.88
Total 40000 · Sales Income	2,953,336.57
41000 · Discount Recieved	0.00
42100 · Sales Tax Discount & Allowances	386.15
42300 · CST Discount & Allowances	2,079.22
Total Income	2,955,801.94

Cost of Goods Sold

50000 · Cost of Sales	
50001 · C/S - B1 Services	24,705.24
50002 · C/S - Cable Internet	
500021 · Recovery Fee	4,771.35
50002 · C/S - Cable Internet - Other	133,713.00
Total 50002 · C/S - Cable Internet	138,484.35
50003 · C/S - Co Location	9,600.00
50004 · C/S - Contract Term Fees	364.10
50006 · C/S - DSL Service	3,222.98
50007 · C/S - E911 Fees	10,755.02
50009 · C/S - Fios	18,007.06
50011 · C/S - Hosted Services	19,122.89
50012 · C/S - Late Fees	46.01
50016 · C/S - Metro Ethernet	28,093.75
50017 · C/S - Offnet DSL	14,678.26
50018 · C/S - 3rd Party DSL / Cable	8,858.69
50022 · C/S - T1 Access Service	15,696.91
50023 · C/S - TF Usage Fees	30,439.04



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 Accrual Basis

**PBX-Change
 Profit & Loss
 July 2014 through June 2015**

	Jul '14 - Jun 15
50024 · C/S - Voice Usage	
500241 · C/S - Interstate	150,138.56
500242 · C/S - Intrastate	45,312.47
500243 · C/S - Extended LD	5,553.89
500244 · C/S - International	6,626.54
500245 · C/S - Misc Usage	233.25
500246 · C/S - Inbound	
5002461 · C/S Tier 1	148,650.37
5002462 · C/S Tier 2	11,982.09
5002463 · C/S Tier 3	261.14
5002464 · C/S Misc Inbound	9.55
500246 · C/S - Inbound - Other	339.02
Total 500246 · C/S - Inbound	161,242.17
500247 · C/S - Local Outbound	29,056.25
500248 · C/S - Other Fees & Surcharges	21,947.92
500249 · C/S - State & Local Tax	0.00
500250 · C/S - Federal/Int'l Taxes	373.07
50024 · C/S - Voice Usage - Other	333.86
Total 50024 · C/S - Voice Usage	420,817.98
60026 · C/S - Voice Services	
500251 · C/S - TF DID	5,075.11
500261 · C/S - DID	15,371.42
50026 · C/S - Voice Services - Other	6,942.64
Total 50026 · C/S - Voice Services	27,389.17
50032 · C/S - Web Hosting	2,335.39
50040 · C/S - Connectivity	54,391.20
60045 · C/S - USF Fees	3,761.47
50055 · C/S - Wireless Connectivity	16,974.95
50070 · C/S - IT Managed Services	28,058.70
50075 · C/S - Set Up/ Installation Fees	5,220.98
50076 · C/S - IT Services Hard/Software	73,870.35
50078 · C/S miMeeting Web Collaboration	37.62
50100 · C/S - Voice Equipment	43,383.39
50200 · C/S - Subcontracted Services	1,188.00
50250 · C/S - FCC Fees	3,625.61
50290 · C/S - Y-Tech Cabling	913.56
50300 · C/S - CST Taxes	190.93
50302 · C/S - Out of State Taxes	327.46
Total 50000 · Cost of Sales	1,004,561.06
50502 · Cost of Goods Sold Visa Fees	4,235.89
50503 · Cost of Goods Sold MC Fees	2,639.41
50504 · Cost of Goods Sold AMEX Fees	10,377.13
Total COGS	1,021,813.49
Gross Profit	1,933,988.45
Expense	
60000 · Advertising and Promotion	
60010 · Marketing Expense	44,281.61
60000 · Advertising and Promotion - Other	15,475.49
Total 60000 · Advertising and Promotion	59,757.10
60100 · Bad Debt	2,026.32
60200 · Automobile Expense	15,806.37
60500 · Collection Expense	633.33
60600 · Commissions	41,367.28
60700 · Credit Card Fees	1,499.74
60800 · Donations	6,479.00
60900 · Employee DSL/Cable	3,880.32

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 Accrual Basis

PBX-Change
Profit & Loss
 July 2014 through June 2015

	Jul '14 - Jun 15
61000 · Computer and Internet Expenses	
61010 · Billing Software	42,000.00
61000 · Computer and Internet Expenses - Other	79,261.37
Total 61000 · Computer and Internet Expenses	121,261.37
61300 · Gifts	1,022.45
61500 · Employee Benefit Expense	
61100 · 401 K Expense	19,837.09
61500 · Employee Benefit Expense - Other	85,753.84
Total 61500 · Employee Benefit Expense	105,590.93
62000 · Legal and Professional fees	
62010 · Professional Fees	3,402.36
62000 · Legal and Professional fees - Other	8,098.60
Total 62000 · Legal and Professional fees	11,500.96
62300 · Training- Sales	1,590.00
62400 · Depreciation Expense	165,242.00
62500 · Dues and Subscriptions	5,123.21
62600 · Equipment Rental	872.33
63000 · Taxes and licenses	
63020 · Payroll tax	
63021 · FICA - Employer	57,169.52
63022 · FL State Unemployment	7,052.48
63023 · FUTA	775.29
Total 63020 · Payroll tax	64,997.29
63030 · Property taxes	2,755.43
63040 · Sales tax	7,861.22
63110 · Business Licenses and Permits	327.85
63000 · Taxes and licenses - Other	9,930.84
Total 63000 · Taxes and licenses	85,872.63
63060 · Tax Penalty	15.00
63100 · Payroll delivery Expense	377.70
63200 · Telephone	
63210 · Fax	119.40
63220 · Mobile	7,698.93
63230 · Office	6,743.06
63200 · Telephone - Other	0.00
Total 63200 · Telephone	14,561.39
63300 · Insurance Expense	
63310 · Employee Contrib.- Healthcare	4,559.32
63320 · Health Insurance	2,513.77
63330 · Life Insurance - Northwestern	8,658.00
63340 · Life Insurance - Allstate	4,272.80
63300 · Insurance Expense - Other	11,047.75
Total 63300 · Insurance Expense	31,051.64
63400 · Interest Expense	
63450 · Finance Charges	665.15
63400 · Interest Expense - Other	32,647.46
Total 63400 · Interest Expense	33,312.61
64000 · Meals and Entertainment	18,314.72
64100 · Office Supplies	
64110 · Office website/Internet	9,404.90
64100 · Office Supplies - Other	7,658.31
Total 64100 · Office Supplies	17,063.21
65000 · Bank Charges	
65010 · Late Fees	13.63
65000 · Bank Charges - Other	1,080.90
Total 65000 · Bank Charges	1,094.53

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Accrual Basis

PBX-Change
Profit & Loss
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
66000 · Leased Payroll Expenses	
66010 · Officers Payroll	462,693.34
66020 · Staffs Payroll	409,586.25
66050 · New Employee payroll setup	120.00
66060 · Bonus	15,000.00
66070 · Payroll Processing Fee	24,474.00
Total 66000 · Leased Payroll Expenses	<u>911,873.59</u>
66500 · Postage and Delivery	3,473.41
66800 · Outside Labor	10,640.00
67000 · Rent Expense	
67010 · CAM-Maintenance	10,163.76
67020 · Rent - Atlanta	13,200.00
67030 · Rent - Franklin St	31,200.00
67040 · Office Rent	33,313.77
Total 67000 · Rent Expense	<u>87,877.53</u>
67100 · Repairs and Maintenance	
67110 · Software Maintenance & Support	91,085.66
67100 · Repairs and Maintenance - Other	1,934.07
Total 67100 · Repairs and Maintenance	<u>93,019.73</u>
68000 · Travel Expense	57,624.30
68100 · Utilities	
68110 · Alarm Services	289.41
68120 · Gas & Electric	7,408.14
Total 68100 · Utilities	<u>7,697.55</u>
Total Expense	<u>1,917,522.25</u>
Net Ordinary Income	16,466.20
Other Income/Expense	
Other Income	
70000 · Other Income	21.34
70010 · Interest Income	20.41
Total Other Income	<u>41.75</u>
Net Other Income	41.75
Net Income	<u><u>16,507.95</u></u>

