

American Phone Systems, LLC
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
American Phone Systems LLC	80,217.76
Total Checking/Savings	<u>80,217.76</u>
Accounts Receivable	
Accounts Receivable	77,435.13
Total Accounts Receivable	<u>77,435.13</u>
Other Current Assets	
ACCOUNT CORRECTION 2	-717.57
Due from Jackie Beauchamp	10,000.00
Due from James LaBlanc	3,000.00
Stock Purchase	<u>3,000.00</u>
Total Other Current Assets	<u>15,282.43</u>
Total Current Assets	165,945.36
Fixed Assets	
170 - OFFICE FURNITURE	4,000.00
171 - ATM Equipment	<u>11,000.00</u>
Total Fixed Assets	15,000.00
TOTAL ASSETS	180,945.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	201,593.64
Total Accounts Payable	<u>201,593.64</u>
Total Current Liabilities	201,593.64
Total Liabilities	201,593.64
Equity	
Opening Bal Equity	18,900.00
Distributions	277,000.00
Retained Earnings	747,925.87
Net Income	<u>-50,470.37</u>
Total Equity	-10,617.35
TOTAL LIABILITIES & EQUITY	180,945.36

American Phone Systems, LLC
Profit & Loss
 January through December 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
Inmate Phone Sales	483,749.56
PAYPHONE INSTLATION CHARGE	3,500.00
Prepaid Phone Cards	1,790,785.45
Reimbursed Expenses	-573.44
Total Income	<u>2,206,411.56</u>
Gross Profit	2,206,411.56
Expense	
ADVERTISEMENT	5,952.74
ATM Commission	-256.64
ATM COMMISSION PAID OUT	5,884.00
Automobile Expense	24.00
Campaign Funds	4,800.00
Communications	56,384.58
Consultant Fees	470,603.40
DONATION	7,672.22
Dues and Subscriptions	8,120.59
Entertainment	8,560.62
Equipment	60,987.79
Equipment Rental	662.80
Fees	625.51
Insurance - Life	43,083.20
Insurance - Medical	60,303.24
Insurance - Workers Comp.	4,391.12
Legal Fees / CPA	3,215.62
Miscellaneous	5.00
Office Supplies	24,931.54
PATR LEBLANC ESTATE	85,000.00
Payphone Commission	460,273.55
Postage and Delivery	5,521.85
Professional Fees	500.00
Rent	29,781.48
Repairs/Maintenance	109,347.87
Salaries - Admin/Mainfl.	183,344.42
Salaries - Directors	423,981.88
Storage	5,388.00
Taxes	
Property	33.53
Taxes - Other	<u>8,279.48</u>

	<u>Jan - Dec 17</u>
Total Taxes	5,313.09
Telephone	113,251.83
Transportation	43,895.22
travel	9,832.15
Utilities	8,343.39
Total Expense	<u>2,316,867.03</u>
Net Ordinary Income	<u>-30,478.37</u>
Net Income	<u><u>-30,478.37</u></u>