

Non Proprietary Version

Airespring Inc.

2:10 PM

Balance Sheet Prev Year Comparison

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As of May 31, 2004

Accrual Basis

	Dec 31, 01	Dec 31, 02	Dec 31, 03	May 31, 04
ASSETS				
Current Assets				
Checking/Savings				
1111				
02222				
Total Checking/Savings				
Accounts Receivable				
Accounts Receivable				
Bad Debt Setaside				
Total Accounts Receivable				
Other Current Assets				
Inventory Asset				
Adjustments & Credits				
Prepaid Expenses				
Employee Advances				
Total Other Current Assets				
Total Current Assets				
Fixed Assets				
Software				
Furniture and Fixtures				
Computer Equipment				
Office Equipment				
Accumulated Depreciation				
Total Fixed Assets				
Other Assets				
Deposits (Vendors)				
Organization Costs				
Accumulated Amortization				
Total Other Assets				
TOTAL ASSETS				
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable				
Total Accounts Payable				
Other Current Liabilities				
Payroll Tax Liability				
Advance Payments & Deposits				
Telecom Taxes				
Sales Tax Payable				
Tax Liability Reserve				
Total Other Current Liabilities				
Total Current Liabilities				

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Missouri Public
Service Commission

Non Proprietary Version

Total Liabilities

Equity

Costs of Issuing Stock
Capital Stock
Founders Capital Contribution
Retained Earnings
Series A Preferred Investment
Series B Investment
Net Income

Total Equity

TOTAL LIABILITIES & EQUITY

Airespring Inc. **Non Proprietary Version**
Profit & Loss Prev Year Comparison
 January 2001 through May 2004

2:02 PM

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Accrual Basis

	TOTAL			
	Jan - Dec 01	Jan - Dec 02	Jan - Dec 03	Jan - May 04
Ordinary Income/Expense				
Income				
Local Service Income				
Long Distance Service Income				
Returns & Allowances				
Sales				
Services				
Inc Shipping & Handling				
Reimbursed Expenses				
Uncategorized Income				
Total Income				
Cost of Goods Sold				
COGS - Providers - Ded Access				
COGS - Providers - Traffic				
Commissions				
Credit Card/EFT Processing Fees				
Bad Debt Expense				
Inventory Purchases				
Inventory Shipping Costs				
Total COGS				
Gross Profit				
Expense				
Customer Service Fees				
Collection Commissions				
Amortization Expense				
Bank Service Charges				
Billing Services				
Contributions				
Credit Reports				
Depreciation Expense				
Dues and Subscriptions				
Employee Benefits				
Finders Fees				
Fulfillment Expenses				
Internet Hosting Fees				
Insurance				
Interest Expense				
Market Research				
Marketing Fees				
Network Fees				
Payroll Expenses				
Postage and Delivery				
Trade Shows & Conventions				
Printing, Promo, Advertising				
Professional Development				
Professional Fees				
Recruiting				
Rent				
Repairs				
Supplies				
Licenses and Permits				
Taxes				

Non Proprietary Version

Telephone					
Travel & Ent					
Utilities					
Total Expense					
Net Ordinary Income					
Other Income/Expense					
Other Income					
Contra					
Interest Income					
Other Income					
Total Other Income					
Other Expense					
Provision for Taxes					
Inventory Write-Off					
suspense					
2003 Claimed Sec 179 Depr					
Computer - 2004 Sec 179					
Non Deductible Penalties & Inte					
Miscellaneous					
void					
Non Cash Expenses-Warrant					
Total Other Expense					
Net Other Income					
Net Income					