

EXHIBIT E

Annual Summary Financial Statements

Peerless Network of Utah, LLC - PROJECTIONS

	Year 1	Year 2	Year 3	Year 4	Year 5
Income Statement					
Total Revenue	\$ 463,328	\$ 2,184,862	\$ 3,963,112	\$ 5,730,990	\$ 7,488,496
Direct Costs	\$ 283,317	\$ 1,000,510	\$ 1,732,646	\$ 2,464,782	\$ 3,196,866
Gross Margin	\$ 180,011	\$ 1,184,353	\$ 2,230,466	\$ 3,266,208	\$ 4,291,629
SG&A	\$ 121,205	\$ 305,212	\$ 490,585	\$ 677,978	\$ 861,992
EBITDA	\$ 58,807	\$ 879,141	\$ 1,739,881	\$ 2,588,230	\$ 3,429,638
Depreciation	\$ 37,553	\$ 95,593	\$ 153,423	\$ 211,253	\$ 269,084
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Income Taxes	\$ 8,501	\$ 313,419	\$ 634,583	\$ 950,790	\$ 1,264,222
Net Income	\$ 12,752	\$ 470,129	\$ 951,875	\$ 1,426,186	\$ 1,896,332
Statement of Cash Flows					
Net Income	\$ 12,752	\$ 470,129	\$ 951,875	\$ 1,426,186	\$ 1,896,332
Depreciation & amortization	\$ 37,553	\$ 95,593	\$ 153,423	\$ 211,253	\$ 269,084
Other non-cash items	\$ -	\$ -	\$ -	\$ -	\$ -
Change in working capital	\$ (75,495)	\$ (147,404)	\$ (147,554)	\$ (147,329)	\$ (147,681)
Change in non-current assets & liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Cash from Operations	\$ (25,190)	\$ 418,318	\$ 957,745	\$ 1,490,111	\$ 2,017,735
Capital Expenditures	\$ (401,920)	\$ (362,880)	\$ (362,880)	\$ (362,880)	\$ (362,880)
Other Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Cash from Investing	\$ (401,920)	\$ (362,880)	\$ (362,880)	\$ (362,880)	\$ (362,880)
Issuance (Repayment) of debt	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred stock	\$ 500,000	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Cash from Financing	\$ 500,000	\$ -	\$ -	\$ -	\$ -
Beginning cash balance	\$ -	\$ 72,890	\$ 128,328	\$ 723,192	\$ 1,850,423
Change in cash	\$ 72,890	\$ 55,438	\$ 594,865	\$ 1,127,231	\$ 1,654,855
Ending cash balance	\$ 72,890	\$ 128,328	\$ 723,192	\$ 1,850,423	\$ 3,505,278

Annual Summary Financial Statements (continued)

	Year 1	Year 2	Year 3	Year 4	Year 5
Balance Sheet					
Cash & marketable securities	\$ 72,890	\$ 128,328	\$ 723,192	\$ 1,850,423	\$ 3,505,278
Accounts receivable	\$ 142,890	\$ 366,954	\$ 591,018	\$ 815,082	\$ 1,039,146
Other current assets	\$ -	\$ -	\$ -	\$ -	\$ -
Current Assets	\$ 215,780	\$ 495,282	\$ 1,314,210	\$ 2,665,505	\$ 4,544,424
Gross PP&E	\$ 401,920	\$ 764,800	\$ 1,127,680	\$ 1,490,560	\$ 1,853,440
Accumulated depreciation	\$ (37,553)	\$ (133,146)	\$ (286,569)	\$ (497,822)	\$ (766,906)
Net PP&E	\$ 364,367	\$ 631,654	\$ 841,111	\$ 992,738	\$ 1,086,534
Other non-current assets	\$ -	\$ -	\$ -	\$ -	\$ -
Non-current assets	\$ 364,367	\$ 631,654	\$ 841,111	\$ 992,738	\$ 1,086,534
Total Assets	\$ 580,147	\$ 1,126,936	\$ 2,155,322	\$ 3,658,243	\$ 5,630,958
Accounts payable	\$ 67,395	\$ 144,055	\$ 220,566	\$ 297,301	\$ 373,684
Short-term debt	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Current liabilities	\$ 67,395	\$ 144,055	\$ 220,566	\$ 297,301	\$ 373,684
Long-term debt	\$ -	\$ -	\$ -	\$ -	\$ -
Other non-current liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Non-current liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 67,395	\$ 144,055	\$ 220,566	\$ 297,301	\$ 373,684
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Additional paid-in capital	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred compensation	\$ -	\$ -	\$ -	\$ -	\$ -
Retained earnings (deficit)	\$ 12,752	\$ 482,881	\$ 1,434,756	\$ 2,860,942	\$ 4,757,274
Total shareholders equity	\$ 512,752	\$ 982,881	\$ 1,934,756	\$ 3,360,942	\$ 5,257,274
Total Liabilities & Shareholders Equity	\$ 580,147	\$ 1,126,936	\$ 2,155,322	\$ 3,658,243	\$ 5,630,958