

EXHIBIT D
Financial Statements
Non-Confidential - Redacted Version

Yiptel, LLC

Financial Statements

December 31, 2011

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Independent Accountants' Compilation Report

To The Members of Management
Yiptel, LLC
Sandy, Utah

Davies Allen, P.C.

Davies Allen, P.C.

December 10, 2012

Assets

Current Assets

Cash

Accounts Receivable (net of allowance for doubtful accounts of \$0)

Total Current Assets

Property and Equipment

Property and Equipment

Less Accumulated Depreciation

Net Property and Equipment

Total Assets

Liabilities and Owner's Equity

Current Liabilities

Accounts Payable
Accrued Taxes Payable

Total Current Liabilities

Total Liabilities

Owner's Equity

Owner's equity
Retained earnings

Total Owner's Equity

Total Liabilities and Owner;s Equity

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Yiptel, LLC

Statement of Income and Retained Earnings
(Prepared Without Audit or Review)
For the Year Ending December 31, 2011

Sales

Cost of Sales

Gross Profit

Operating Expenses

Contract labor

Advertising

Depreciation

Professional services

Management fees

Credit card fees

Travel and entertainment

Referral fees

Rent

Licensing and permits

General and administrative

Total Operating Expenses

Net Operating Income

Other Income (Expense)

Interest expense

Total Other Income (Expense)

Net Income

Retained Earnings - Beginning of Year

Owner Draws

Retained Earnings - End of Period

See accountants' report.

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Yiptel, LLC
Statement of Cash Flows
(Prepared Without Audit)
For the Year Ending December 31, 2011

Cash Flows from Operating Activities

Net income (loss)

Adjustments to Reconcile Net Loss to

Net Cash from Operating Activities

Depreciation

Changes in operating assets and liabilities:

Accounts receivable

Accounts payable and accrued liabilities

Net Adjustments

Net Cash from Operating Activities

Cash Flows from Investing Activities

Purchase of property and equipment

Net Cash from Investing Activities

Cash Flows from Financing Activities

Payment on related party notes payable

Net Cash from Financing Activities

Net Change in Cash

Cash- Beginning of Year

Cash – End of Year

Supplemental Cash Flow Information

Interest Paid

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YIPTEL, LLC
 Income Statement
 For the Eleven Months Ending November 30, 2012

Current Month
This Year

Current Month
Last Year

Year To Date
This Year

Year To Date
Last Year

Revenues
 New Sales
 Adjustments To Sales
 Vendor Commissions/
 E911 income
 Emergency ES Service

Total Revenues

Cost of Sales
 Freight
 Carrier lines
 CONNEXCON 911 L
 Hosted system charges

Total Cost of Sales

Gross Profit

Expenses
 Management fees/over
 Bank Service Charges
 Credit Card Discount
 Credit Card Fee Charg
 Depreciation Expense
 Outside company emp
 Subcontractor-compan
 Subcontractor- Jay Al
 Subcontractor- Mike
 Outside Services
 Insurance - Health
 Legal And Accounting
 License, Permits & Ta
 Office Supplies
 Printing Expenses
 Rent
 Leases & Rentals, Equ
 Repairs and Maintena
 Advertising and Prom
 Marketing Materials
 Demo Expenses
 Referral Fees
 Consulting fees
 Internet Service Provi
 Meals & Entertainmen
 Travel and Lodging
 Training & Training S
 Interest Expense

Total Expenses

Net Income

Other Income and Expens
 VPN Access fee

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YIPTTEL, LLC
 Income Statement
 For the Eleven Months Ending November 30, 2012

	Current Month This Year <hr style="width: 100%;"/>	Current Month Last Year <hr style="width: 100%;"/>	Year To Date This Year <hr style="width: 100%;"/>	Year To Date Last Year <hr style="width: 100%;"/>
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Total Other Income an

Income Taxes

Total Income Taxes

Total Net Income (Los :

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YIPTTEL, LLC
Balance Sheet
November 30, 2012

ASSETS

Current Assets

Yiptel- Zions main account
Yiptel- Bank of Utah-
Accounts Receivable

Total Current Assets

Property and Equipment

Office Equipment
Telephone equipment
Transportation Equipment
Accumulated depreciation

Total Property and Equipment

Other Assets

Total Other Assets

Total Assets

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable
Sales Tax Payable - All
Federal USF tax
Utah ES Services tax
Emergency 911 tax
Municipal tax

Total Current Liabilities

Long-Term Liabilities

Total Long-Term Liabilities

Total Liabilities

Capital

Capital- Robert Brown-70%
Capital- Kameron Olsen 15%
Capital- Jeff Limb 15%
Net Income

Total Capital

Total Liabilities & Capital

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Business Status
YIPEL, LLC
As of Oct 11, 2012
For the Period from Oct 1, 2012 to Oct 31, 2012

Account Balances

Revenue: Year to Date

Customers Who Owe Money

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Vendors to Pay

Business Status
YIPTEL, LLC
As of Oct 11, 2012
For the Period from Oct 1, 2012 to Oct 31, 2012

Aged Receivables