

EXHIBIT B  
FINANCIAL STATEMENTS  
(NON-CONFIDENTIAL-REDACTED VERSION)

Enclosures:

GAAP Attestation – XYN Holdings, LLC  
XYN Holdings, LLC Balance Sheet Dated February 29, 2016  
2014 & 2015 Federal Tax Returns – XYN Holdings International, Inc.

# XYN HOLDINGS, LLC

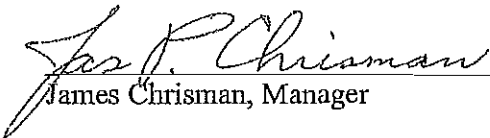
March 7, 2016

Utah Public Service Commission  
Heber M. Wells Building  
160 East 300 South  
Salt Lake City, UT 84145-0585

RE: Application for a Certificate of Public Convenience and Necessity  
on behalf of XYN Communications of Utah, LLC.

## FINANCIAL ATTESTATION

I, James Chrisman, Esquire, am a Manager of XYN Holdings, LLC and am authorized to make this verification on the Company's behalf. The financial statement attached hereto [Balance Sheet, February 29, 2016] was prepared according to GAAP, and I attest to its accuracy, integrity and objectivity.

  
James Chrisman, Manager

**XYN HOLDINGS LLC**

**Balance Sheet February 29, 2016**

**Assets**

Current assets:	2015	2016
Cash in Bank	-	-
Member contribution receivable	-	-
Inventories	-	-
Accounts receivable	-	-
Pre-paid expenses	-	-
Start Up Costs - Capitalized	-	-

Total current assets:	2015	2016
Fixed assets:		
Property and equipment	-	-
Leasehold improvements	-	-
Less accumulated depreciation	-	-
Total fixed assets:		

Other assets:	2015	2016
Investment in Stock of XYN International Inc.	-	-
Total other assets:		

**Total assets**

**Liabilities and owner's equity**

Current liabilities:	2015	2016
Accounts payable	-	-
Current Portion of Long Term Debt	-	-
	-	-
	-	-
	-	-
Total current liabilities:		

Long term liabilities:	2015	2016
Notes Payable - XYN International	-	-
Total long term liabilities:		

Owner's equity:	2015	2016
Members Equity	-	-
Accumulated retained earnings	-	-
Total owner's equity:		

**Total liabilities and owner's equity**

August 19, 2015

**MUELLER YUVA OSTERMAN POWERS LLP**  
**225 E 4TH AVE**  
**EUGENE, OR 97401**  
**(541) 344-1100**

Mark Bunnell  
XYN Holdings International, Inc  
8275 S Eastern Avenue Ste 200  
Las Vegas, NV 89123

Dear Mark:

Thank you for using Mueller Yuva Osterman Powers LLP to prepare your corporation income tax returns. You should review these returns carefully and mail them in the enclosed envelopes as instructed below.

**2014 Federal Corporation Income Tax Return** Your 2014 Federal Corporation Income Tax Return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879C - IRS e-file Signature Authorization. ***Please return the signed form to our office as soon as possible. The federal return must be electronically filed on or before September 15, 2015. this return.***

Please be sure to call if you have any questions.

Sincerely,

Chuck Yuva

CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

8/19/15

9:45 AM

**INCOME**

GROSS RECEIPTS LESS RETURNS/ALLOWANCE..  
COST OF GOODS SOLD.....  
GROSS PROFIT.....  
  
TOTAL INCOME.....

**DEDUCTIONS**

TAXES AND LICENSES.....  
OTHER DEDUCTIONS.....  
  
TOTAL DEDUCTIONS.....

**TAXABLE INCOME**

TAXABLE INCOME (LINE 28).....  
  
TAXABLE INCOME.....

**TAX COMPUTATION**

INCOME TAX.....  
  
TOTAL TAX.....

**PAYMENTS AND CREDITS**

TAX DEPOSITED WITH FORM 7004.....  
  
TOTAL PAYMENTS AND CREDITS.....

**REFUND OR AMOUNT DUE**

OVERPAYMENT.....  
OVERPAYMENT CREDITED TO NEXT YEAR.....  
  
TAX DUE.....

**SCHEDULE L**

BEGINNING ASSETS.....  
BEGINNING LIABILITIES & EQUITY.....  
  
ENDING ASSETS.....  
ENDING LIABILITIES & EQUITY.....

**TAX RATES**

MARGINAL TAX RATE.....  
EFFECTIVE TAX RATE.....

2014

FEDERAL BALANCE SHEET SUMMARY

PAGE 1

CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

8/19/15

**ENDING ASSETS**

CASH.....

TOTAL ASSETS.....

**ENDING LIABILITIES & EQUITY**

COMMON STOCK.....

ADDITIONAL PAID-IN CAPITAL.....

UNAPPROPRIATED RETAINED EARNINGS.....

TOTAL LIABILITIES AND EQUITY.....

Department of the Treasury Internal Revenue Service

For calendar year 2014 or tax year beginning , 2014, ending ,

2014

Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.

<b>A Check if:</b>		<b>TYPE OR PRINT</b>	XYN HOLDINGS INTERNATIONAL, INC 8275 S EASTERN AVENUE STE 200 LAS VEGAS, NV 89123	<b>B</b> Employer identification number
1 a	<input type="checkbox"/>			<b>C</b> Date incorporated
b	<input type="checkbox"/>			1/01/2012
2	<input type="checkbox"/>			<b>D</b> Total assets (see instructions)
3	<input type="checkbox"/>		\$	
4	<input type="checkbox"/>			
		<b>E</b> Check if:	(1) Initial return (2) Final return (3) Name change (4) Address change	

<b>PROFIT</b>	1 a	Gross receipts or sales	1 a	
	b	Returns and allowances	1 b	
	c	Balance. Subtract line 1b from line 1a.	1 c	
	2	Cost of goods sold (attach Form 1125-A)	2	
	3	Gross profit. Subtract line 2 from line 1c.	3	
	4	Dividends (Schedule C, line 19)	4	
	5	Interest	5	
	6	Gross rents	6	
	7	Gross royalties	7	
	8	Capital gain net income (attach Schedule D (Form 1120))	8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	
10	Other income (see instructions — attach statement)	10		
11	<b>Total income.</b> Add lines 3 through 10.	11		
<b>DEDUCTIONS</b>	12	Compensation of officers (see instructions — attach Form 1125-E)	12	
	13	Salaries and wages (less employment credits)	13	
	14	Repairs and maintenance	14	
	15	Bad debts	15	
	16	Rents	16	
	17	Taxes and licenses	17	
	18	Interest	18	
	19	Charitable contributions	19	
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	
	21	Depletion	21	
	22	Advertising	22	
	23	Pension, profit-sharing, etc. plans	23	
	24	Employee benefit programs	24	
	25	Domestic production activities deduction (attach Form 8903)	25	
	26	Other deductions (attach statement)	26	SEE STATEMENT 1
	27	<b>Total deductions.</b> Add lines 12 through 26.	27	
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	28	
<b>CORPORATION</b>	29 a	Net operating loss deduction (see instructions)	29 a	
	b	Special deductions (Schedule C, line 20)	29 b	
	c	Add lines 29a and 29b.	29 c	
<b>TAXES AND REFUNDABLE</b>	30	<b>Taxable income.</b> Subtract line 29c from line 28 (see instructions).	30	
	31	Total tax (Schedule J, Part I, line 11)	31	
	32	Total payments and refundable credits (Schedule J, Part II, line 21)	32	
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached.	33	<input type="checkbox"/>
	34	<b>Amount owed.</b> If line 32 is smaller than the total of lines 31 and 33, enter amount owed.	34	
	35	<b>Overpayment.</b> If line 32 is larger than the total of lines 31 and 33, enter amount overpaid	35	
	36	Enter amount from line 35 you want: Credited to 2015 estimated tax. . . . .	36	Refunded ▶

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **MARK BUNNELL** (see instructions?)  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if PTIN self-employed
	Firm's name ▶ <b>MUELLER YUVA OSTERMAN POWERS LLP</b>	Firm's EIN ▶		
	Firm's address ▶ <b>225 E 4TH AVE EUGENE, OR 97401</b>	Phone no. <b>(541) 344-1100</b>		

Schedule C	Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....			
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....			
3	Dividends on debt-financed stock of domestic and foreign corporations .....			
4	Dividends on certain preferred stock of less-than-20%-owned public utilities .....			
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities .....			
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs .....			
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs .....			
8	Dividends from wholly owned foreign subsidiaries.....			
9	Total. Add lines 1 through 8. See instructions for limitation .....			
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....			
11	Dividends from affiliated group members .....			
12	Dividends from certain FSCs .....			
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12.....			
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471).....			
15	Foreign dividend gross-up.....			
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3.....			
17	Other dividends .....			
18	Deduction for dividends paid on certain preferred stock of public utilities .....			
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4.....			
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b.....			



**Schedule J Tax Computation and Payment** (see instructions)

**Part I – Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2
3	Alternative minimum tax (attach Form 4626)		3
4	Add lines 2 and 3		4
5a	Foreign tax credit (attach Form 1118)		
5b	Credit from Form 8834 (see instructions)		
5c	General business credit (attach Form 3800)		
5d	Credit for prior year minimum tax (attach Form 8827)		
5e	Bond credits from Form 8912		
6	<b>Total credits.</b> Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)		
9b	Recapture of low-income housing credit (attach Form 8611)		
9c	Interest due under the look-back method – completed long-term contracts (attach Form 8697)		
9d	Interest due under the look-back method – income forecast method (attach Form 8866)		
9e	Alternative tax on qualifying shipping activities (attach Form 8902)		
9f	Other (see instructions – attach statement)		
10	<b>Total.</b> Add lines 9a through 9f		10
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31.		11

**Part II – Payments and Refundable Credits**

12	2013 overpayment credited to 2014		12
13	2014 estimated tax payments		13
14	2014 refund applied for on Form 4466		14
15	Combine lines 12, 13, and 14		15
16	Tax deposited with Form 7004		16
17	Withholding (see instructions)		17
18	<b>Total payments.</b> Add lines 15, 16 and 17		18
19	Refundable credits from:		
a	Form 2439		
b	Form 4136		
c	Form 8827, line 8c		
d	Other (attach statement – see instructions)		
20	<b>Total credits.</b> Add lines 19a through 19d		20
21	<b>Total payments and credits.</b> Add lines 18 and 20. Enter here and on page 1, line 32.		21

**Schedule K Other Information** (see instructions)

1	Check accounting method	a <input checked="" type="checkbox"/> Cash	b <input type="checkbox"/> Accrual	c <input type="checkbox"/> Other (specify) ▶	Yes	No
2	See the instructions and enter the:					
a	Business activity code no.	▶ 517000				
b	Business activity	▶ COMMUNICATIONS				
c	Product or service	▶ PHONE SVCS				
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?					
	If 'Yes,' enter name and EIN of the parent corporation ▶					
4	At the end of the tax year:					
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1120) (attach Schedule G)					
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Schedule G (Form 1120) (attach Schedule G)					

**Schedule K** Other Information *continued* (see instructions)

**5** At the end of the tax year, did the corporation:

	Yes	No
<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. ....		
If 'Yes,' complete (i) through (iv) below.		

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

**b** Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. ....

	Yes	No
If 'Yes,' complete (i) through (iv) below.		

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

**6** During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) .....

If 'Yes,' file Form 5452, Corporate Report of Nondividend Distributions.

If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary

**7** At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock? .....

For rules of attribution, see section 318. If 'Yes,' enter:

(i) Percentage owned ▶ \_\_\_\_\_ and (ii) Owner's country ▶ \_\_\_\_\_

(c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ \_\_\_\_\_

**8** Check this box if the corporation issued publicly offered debt instruments with original issue discount .....

If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.

**9** Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ \_\_\_\_\_ **NON**

**10** Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ 2

**11** If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here .....

If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.

**12** Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) ▶ \$ \_\_\_\_\_ **NON**

**13** Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000? .....

If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$ \_\_\_\_\_

**14** Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? .....

If 'Yes,' complete and attach Schedule UTP.

**15a** Did the corporation make any payments in 2014 that would require it to file Form(s) 1099? .....

**b** If 'Yes,' did or will the corporation file required Forms 1099? .....

**16** During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock? .....

**17** During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? .....

**18** Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? .....

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)		(c)	
<b>Assets</b>					
1	Cash.....				
2a	Trade notes and accounts receivable.....				
	b Less allowance for bad debts.....				
3	Inventories.....				
4	U.S. government obligations.....				
5	Tax-exempt securities (see instructions).....				
6	Other current assets (attach statement).....				
7	Loans to shareholders.....				
8	Mortgage and real estate loans.....				
9	Other investments (attach statement).....				
10a	Buildings and other depreciable assets.....				
	b Less accumulated depreciation.....				
11a	Depletable assets.....				
	b Less accumulated depletion.....				
12	Land (net of any amortization).....				
13a	Intangible assets (amortizable only).....				
	b Less accumulated amortization.....				
14	Other assets (attach statement).....				
15	<b>Total assets</b> .....				
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable.....				
17	Mortgages, notes, bonds payable in less than 1 year.....				
18	Other current liabilities (attach stmt).....				
19	Loans from shareholders.....				
20	Mortgages, notes, bonds payable in 1 year or more.....				
21	Other liabilities (attach statement).....				
22	Capital stock: a Preferred stock.....				
	b Common stock.....				
23	Additional paid-in capital.....				
24	Retained earnings -- Approp (att stmt).....				
25	Retained earnings -- Unappropriated.....				
26	Adjmt to shareholders' equity (att stmt).....				
27	Less cost of treasury stock.....				
28	<b>Total liabilities and shareholders' equity</b> .....				

**Schedule M-1 Reconciliation of Income**  
 Note: The corporation may be re

1	Net income (loss) per books.....	
2	Federal income tax per books.....	
3	Excess of capital losses over capital gains ..	
4	Income subject to tax not recorded on books this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):	
	a Depreciation..... \$	
	b Charitable contributions.. \$	
	c Travel & entertainment .. \$	
<b>STATEMENT 2</b>		
6	Add lines 1 through 5.....	

Schedule M-2	Analysis of Unappropriat
1	Balance at beginning of year.....
2	Net income (loss) per books.....
3	Other increases (itemize):
4	Add lines 1, 2, and 3.....

7	Income (page 1, line 28) -- line 6 less line 9.....
<b>Income per Books (Line 25, Schedule L)</b>	
5	Distributions..... a Cash....
	b Stock..... c Property ..
6	Other decreases (itemize):
7	Add lines 5 and 6.....
8	Balance at end of year (line 4 less line 7).....

Form **1125-A**

(Rev December 2012)

Department of the Treasury  
Internal Revenue Service

**Cost of Goods Sold**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.  
▶ Information about Form 1125-A and its instructions is at [www.irs.gov/form1125a](http://www.irs.gov/form1125a).

OMB No. 1545-2225

Name

Employer identification number

**XYN HOLDINGS INTERNATIONAL, INC**

1	Inventory at beginning of year.....	1	
2	Purchases.....	2	
3	Cost of labor.....	3	
4	Additional section 263A costs (attach schedule).....	4	
5	Other costs (attach schedule).....	5	
6	Total. Add lines 1 through 5.....	6	
7	Inventory at end of year.....	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions).....	8	

9a Check all methods used for valuing closing inventory:

- (i)  Cost
- (ii)  Lower of cost or market
- (iii)  Other (Specify method used and attach explanation)..... ▶

b Check if there was a writedown of subnormal goods..... ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ▶

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO..... **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)?.....  Yes  No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation.....  Yes  No

**BAA For Paperwork Reduction Act Notice, see instructions.**

Form 1125-A (Rev 12-2012)



CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

8/19/15 09:45AM

STATEMENT 1  
FORM 1120, LINE 26  
OTHER DEDUCTIONS

BANK CHARGES.....	\$	
COMMISSIONS.....		
COMPUTER AND INTERNET EXPENSE.....		
LEGAL AND PROFESSIONAL.....		
OUTSIDE SERVICES.....		
	TOTAL	\$

STATEMENT 2  
FORM 1120, SCHEDULE M-1, LINE 5  
BOOK EXPENSES NOT DEDUCTED

NONDEDUCTIBLE INSURANCE.....	\$	
	TOTAL	\$

February 5, 2016

**MUELLER YUVA OSTERMAN POWERS LLP**  
**225 E 4TH AVE**  
**EUGENE, OR 97401**  
**(541) 344-1100**

Mark Bunnell  
XYN Holdings International, Inc  
8275 S Eastern Avenue Ste 200  
Las Vegas, NV 89123

Dear Mark:

Thank you for using Mueller Yuva Osterman Powers LLP to prepare your corporation income tax returns. You should review these returns carefully and mail them in the enclosed envelopes as instructed below.

**2015 Federal Corporation Income Tax Return** Your 2015 Federal Corporation Income Tax Return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879C - IRS e-file Signature Authorization. ***Please return the signed form to our office as soon as possible. The federal return must be electronically filed on or before March 15, 2016.***

Please be sure to call if you have any questions.

Sincerely,

Chuck Yuva

**MUELLER YUVA OSTERMAN POWERS LLP**  
225 E 4TH AVE  
EUGENE, OR 97401  
(541) 344-1100

Client 7729  
February 5, 2016

---

**XYN Holdings International, Inc**  
8275 S Eastern Avenue Ste 200  
Las Vegas, NV 89123  
(702) 423-4372

**FEDERAL FORMS**

Form 1120	2015 U.S. Corporation Income Tax Return
Schedule G	Information on Persons Owning Stock
Form 1125-A	Cost of Goods Sold
Form 8879-C	IRS e-file Signature Authorization

**FEE SUMMARY**

---



CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

2/05/16

12:45 PM

**INCOME**

GROSS RECEIPTS LESS RETURNS/ALLOWANCE ...  
COST OF GOODS SOLD.....  
GROSS PROFIT.....  
  
TOTAL INCOME.....

**DEDUCTIONS**

TAXES AND LICENSES.....  
OTHER DEDUCTIONS.....  
  
TOTAL DEDUCTIONS.....

**TAXABLE INCOME**

TAXABLE INCOME (LINE 28).....  
  
TAXABLE INCOME.....

**TAX COMPUTATION**

INCOME TAX.....  
  
TOTAL TAX.....

**PAYMENTS AND CREDITS**

OVERPAYMENT CREDITED TO THIS YEAR.....  
TAX DEPOSITED WITH FORM 7004.....  
  
TOTAL PAYMENTS AND CREDITS.....

**REFUND OR AMOUNT DUE**

OVERPAYMENT.....  
OVERPAYMENT CREDITED TO NEXT YEAR.....  
  
TAX DUE.....  
REFUND.....

**SCHEDULE L**

BEGINNING ASSETS.....  
BEGINNING LIABILITIES & EQUITY.....  
  
ENDING ASSETS.....  
ENDING LIABILITIES & EQUITY.....

**TAX RATES**

MARGINAL TAX RATE.....  
EFFECTIVE TAX RATE.....

CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

2/05/16

12:45 PM

**ENDING ASSETS**

CASH.....

TOTAL ASSETS.....

**ENDING LIABILITIES & EQUITY**

COMMON STOCK.....

ADDITIONAL PAID-IN CAPITAL.....

UNAPPROPRIATED RETAINED EARNINGS.....

TOTAL LIABILITIES AND EQUITY.....

2015

GENERAL INFORMATION

PAGE 1

CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

2/05/16

12:45PM

FORMS NEEDED FOR THIS RETURN

FEDERAL: 1120, 1125-A, SCH G

TAX RATES

FEDERAL

MARGINAL

EFFECTIVE

CARRYOVERS TO 2016

FEDERAL CARRYOVERS \_\_\_\_\_

NET OPERATING LOSS

2/05/16

**COMPUTATION OF NET INCOME (LOSS) PER BOOKS  
FORM 1120, SCHEDULE M-1, LINE 1**

INCOME (LOSS) PER RETURN (PAGE 1, LINE 28)

**INCREASES:**DEDUCTIONS ON RETURN NOT RECORDED ON BOOKS (SCH. M-1, LINE 8)  
INCOME RECORDED ON BOOKS NOT INCLUDED ON RETURN (SCH. M-1, LINE 7)**DECREASES:**EXPENSES RECORDED ON BOOKS NOT DEDUCTED ON RETURN (SCH. M-1, LINE 5)  
INCOME SUBJECT TO TAX NOT RECORDED ON BOOKS (SCH. M-1, LINE 4)  
EXCESS OF CAPITAL LOSSES OVER CAPITAL GAINS (SCH. M-1, LINE 3)  
FEDERAL INCOME TAX PER BOOKS (SCH. M-1, LINE 2)

COMPUTED NET INCOME (LOSS) PER BOOKS (SCH. M-1, LINE 1)

**COMPUTATION OF 2015 NET OPERATING LOSS**

1. TOTAL INCOME
2. TOTAL DEDUCTIONS
3. TAXABLE INCOME (LINE 1 LESS LINE 2)
4. SPECIAL DEDUCTIONS UNLIMITED
5. 2015 NET OPERATING LOSS (LINE 3 MINUS LINE 4)

U.S. Corporation Income Tax Return

For calendar year 2015 or tax year beginning \_\_\_\_\_, 2015, ending \_\_\_\_\_

2015

Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.

<b>A Check if:</b> <b>1 a</b> Consolidated return (attach Form 851) <input type="checkbox"/> <b>b</b> Life/nonlife consolidated return <input type="checkbox"/> <b>2</b> Personal holding co. (attach Sch. PH) <input type="checkbox"/> <b>3</b> Personal service corp. (see instrs) <input type="checkbox"/> <b>4</b> Schedule M-3 attached <input type="checkbox"/>		<b>TYPE OR PRINT</b>  XYN HOLDINGS INTERNATIONAL, INC 8275 S EASTERN AVENUE STE 200 LAS VEGAS, NV 89123	<b>B</b> Employer identification number _____
<b>E Check if:</b> (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			<b>C</b> Date incorporated 1/01/2012  <b>D</b> Total assets (see instructions) \$ _____

INCOME	1 a	Gross receipts or sales	1
	b	Returns and allowances	1
	c	Balance. Subtract line 1b from line 1a	
	2	Cost of goods sold (attach Form 1125-A)	
	3	Gross profit. Subtract line 2 from line 1c	
	4	Dividends (Schedule C, line 19)	
	5	Interest	
	6	Gross rents	
	7	Gross royalties	
	8	Capital gain net income (attach Schedule D (Form 1120))	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
10	Other income (see instructions - attach statement)		
11	<b>Total income.</b> Add lines 3 through 10.		

DEDUCTIONS SEE INSTRUCTIONS	12	Compensation of officers (see instructions - attach Form 1125-E)	
	13	Salaries and wages (less employment credits)	
	14	Repairs and maintenance	
	15	Bad debts	
	16	Rents	
	17	Taxes and licenses	
	18	Interest	
	19	Charitable contributions	
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on re	
	21	Depletion	
	22	Advertising	
	23	Pension, profit-sharing, etc., plans	
	24	Employee benefit programs	
	25	Domestic production activities deduction (attach Form 8903)	
	26	Other deductions (attach statement)	SE
	27	<b>Total deductions.</b> Add lines 12 through 26.	
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from	
29a	Net operating loss deduction (see instructions)		
b	Special deductions (Schedule C, line 20)		
c	Add lines 29a and 29b.		

TAXES AND REFUNDABLE CREDITS	30	<b>Taxable income.</b> Subtract line 29c from line 28 (see instructions)	
	31	Total tax (Schedule J, Part I, line 11)	
	32	Total payments and refundable credits (Schedule J, Part II, line 21)	
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached	
	34	<b>Amount owed.</b> If line 32 is smaller than the total of lines 31 and 33, enter a	
	35	<b>Overpayment.</b> If line 32 is larger than the total of lines 31 and 33, enter am	
36	Enter amount from line 35 you want: Credited to 2016 estimated tax		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b> Signature of officer _____ Date _____	Title <b>MARK BUNNELL</b>	Preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
--	------------------------------	---

<b>Paid Preparer Use Only</b>	Print/type preparer's name <b>CHUCK YUVA</b>	Preparer's signature _____	Date 2/05/16	Check <input type="checkbox"/> if self-employed	PTIN ]
	Firm's name <b>MUELLER YUVA OSTERMAN POWERS LLP</b>			Firm's EIN <b>_____</b>	
	Firm's address <b>225 E 4TH AVE EUGENE, OR 97401</b>			Phone no. <b>(541) 344-1100</b>	

<b>Schedule C</b> Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....			
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....			
3 Dividends on debt-financed stock of domestic and foreign corporations. ....			
4 Dividends on certain preferred stock of less-than-20%-owned public utilities. ....			
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities. ....			
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs .....			
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs .....			
8 Dividends from wholly owned foreign subsidiaries .....			
9 <b>Total.</b> Add lines 1 through 8. See instructions for limitation .....			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....			
11 Dividends from affiliated group members .....			
12 Dividends from certain FSCs .....			
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12 .....			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471) .....			
15 Foreign dividend gross-up .....			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 .....			
17 Other dividends .....			
18 Deduction for dividends paid on certain preferred stock of public utilities .....			
19 <b>Total dividends.</b> Add lines 1 through 17. Enter here and on page 1, line 4 .....			
20 <b>Total special deductions.</b> Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 2			

**Schedule J Tax Computation and Payment** (see instructions)

**Part I -- Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2
3	Alternative minimum tax (attach Form 4626)		3
4	Add lines 2 and 3		4
5a	Foreign tax credit (attach Form 1118)	5a	
5b	Credit from Form 8834 (see instructions)	5b	
5c	General business credit (attach Form 3800)	5c	
5d	Credit for prior year minimum tax (attach Form 8827)	5d	
5e	Bond credits from Form 8912	5e	
6	<b>Total credits.</b> Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
9b	Recapture of low-income housing credit (attach Form 8611)	9b	
9c	Interest due under the look-back method -- completed long-term contracts (attach Form 8697)	9c	
9d	Interest due under the look-back method -- income forecast method (attach Form 8866)	9d	
9e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
9f	Other (see instructions -- attach statement)	9f	
10	<b>Total.</b> Add lines 9a through 9f		10
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31		11

**Part II -- Payments and Refundable Credits**

12	2014 overpayment credited to 2015		12
13	2015 estimated tax payments		13
14	2015 refund applied for on Form 4466		14
15	Combine lines 12, 13, and 14		15
16	Tax deposited with Form 7004		16
17	Withholding (see instructions)		17
18	<b>Total payments.</b> Add lines 15, 16 and 17		18
19	Refundable credits from:		
19a	Form 2439	19a	
19b	Form 4136	19b	
19c	Form 8827, line 8c	19c	
19d	Other (attach statement -- see instructions)	19d	
20	<b>Total credits.</b> Add lines 19a through 19d		20
21	<b>Total payments and credits.</b> Add lines 18 and 20. Enter here and on page 1, line 32		21

**Schedule K Other Information** (see instructions)

1 Check accounting method: a  Cash b  Accrual c  Other (specify) \_\_\_\_\_

2 See the instructions and enter the:

a Business activity code no. ▶ 517000

b Business activity ▶ COMMUNICATIONS

c Product or service ▶ PHONE SVCS

3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? \_\_\_\_\_  
 If 'Yes,' enter name and EIN of the parent corporation ▶ \_\_\_\_\_

4 At the end of the tax year:

a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1120) (attach Schedule G) \_\_\_\_\_

b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Schedule G (Form 1120) (attach Schedule G) \_\_\_\_\_

**Schedule K** **Other Information** *continued* (see instructions)

5 At the end of the tax year, did the corporation:

- a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. ....  
If 'Yes,' complete (i) through (iv) below.

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. ....  
If 'Yes,' complete (i) through (iv) below.

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	F P

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) .....  
If 'Yes,' file Form 5452, Corporate Report of Nondividend Distributions.

If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary

7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock? ...  
For rules of attribution, see section 318. If 'Yes,' enter:

(i) Percentage owned ▶ \_\_\_\_\_ and (ii) Owner's country ▶ \_\_\_\_\_

(c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ \_\_\_\_\_

8 Check this box if the corporation issued publicly offered debt instruments with original issue discount .....  
If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.

9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ \_\_\_\_\_

10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ \_\_\_\_\_

11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here. ....  
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.

12 Enter the available-NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) ▶ \$ \_\_\_\_\_

13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000? .....

If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$ \_\_\_\_\_

14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? ...  
If 'Yes,' complete and attach Schedule UTP.

15a Did the corporation make any payments in 2015 that would require it to file Form(s) 1099? .....

b If 'Yes,' did or will the corporation file required Forms 1099? .....

16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock? .....

17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (value) of its assets in a taxable, non-taxable, or tax deferred transaction? .....

18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market value of more than \$1 million? .....



Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash.....				
2a	Trade notes and accounts receivable.....				
b	Less allowance for bad debts.....				
3	Inventories.....				
4	U.S. government obligations.....				
5	Tax-exempt securities (see instructions).....				
6	Other current assets (attach statement).....				
7	Loans to shareholders.....				
8	Mortgage and real estate loans.....				
9	Other investments (attach statement).....				
10a	Buildings and other depreciable assets.....				
b	Less accumulated depreciation.....				
11a	Depletable assets.....				
b	Less accumulated depletion.....				
12	Land (net of any amortization).....				
13a	Intangible assets (amortizable only).....				
b	Less accumulated amortization.....				
14	Other assets (attach statement).....				
15	<b>Total assets</b> .....				
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable.....				
17	Mortgages, notes, bonds payable in less than 1 year.....				
18	Other current liabilities (attach stmt).....				
19	Loans from shareholders.....				
20	Mortgages, notes, bonds payable in 1 year or more.....				
21	Other liabilities (attach statement).....				
22	Capital stock: a Preferred stock.....				
b	Common stock.....				
23	Additional paid-in capital.....				
24	Retained earnings — Approp (att stmt).....				
25	Retained earnings — Unappropriated.....				
26	Adjmt to shareholders' equity (att stmt).....				
27	Less cost of treasury stock.....				
28	<b>Total liabilities and shareholders' equity</b> .....				

Schedule M-1	Reconciliation of Income (Loss) per Books With	return
Note: The corporation may be required to file Schedule M-3		
1	Net income (loss) per books.....	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$.....
2	Federal income tax per books.....	
3	Excess of capital losses over capital gains.....	
4	Income subject to tax not recorded on books this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation..... \$..... b Charitable contributions.. \$..... c Travel & entertainment.. \$.....	8 Deductions on this return not charged against book income this year (itemize): a Depreciation.. \$..... b Charitable contribns \$.....
6	Add lines 1 through 5.....	9 Add lines 7 and 8..... 0.
		10 Income (page 1, line 28) — line 6 less line 9.....

Schedule M-2	Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)
1	Balance at beginning of year.....
2	Net income (loss) per books.....
3	Other increases (itemize):
4	Add lines 1, 2, and 3.....
5	Distributions..... a Cash..... b Stock..... c Property.....
6	Other decreases (itemize):
7	Add lines 5 and 6.....
8	Balance at end of year (line 4 less line 7).....

### Cost of Goods Sold

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.  
▶ Information about Form 1125-A and its instructions is at [www.irs.gov/form1125a](http://www.irs.gov/form1125a).

<b>Name</b> XYN HOLDINGS INTERNATIONAL, INC	<b>Employer identification number</b> 1
--	--

1 Inventory at beginning of year .....	1	
2 Purchases .....	2	
3 Cost of labor .....	3	
4 Additional section 263A costs (attach schedule) .....	4	
5 Other costs (attach schedule) .....	5	
6 Total. Add lines 1 through 5 .....	6	
7 Inventory at end of year .....	7	
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions) .....	8	

9a Check all methods used for valuing closing inventory:

(i)  Cost

(ii)  Lower of cost or market

(iii)  Other (Specify method used and attach explanation) . . . . ▶

b Check if there was a writedown of subnormal goods . . . . . ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . . ▶

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO . . . . . **9d** \_\_\_\_\_

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? . . . .  Yes  No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation . . . . .  Yes  No



2015

FEDERAL STATEMENTS

PAGE 1

CLIENT 7729

XYN HOLDINGS INTERNATIONAL, INC

2/05/16

12:45PM

STATEMENT 1  
FORM 1120, LINE 26  
OTHER DEDUCTIONS

BANK CHARGES..... \$  
OUTSIDE SERVICES.....  
PRINTING.....

TOTAL \$