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Rosebua Cotton Company, inc.

FINANCIAL STATEMENTS

December 31, 2006

With Accountants' Compilation Report Thereon

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DOCUMENT NUMBER-DATE

FPSC-COMMISSION CLEDK

Assets

CURRENT ASSETS

Petty Cash
Cash In Bank
Cash in Bank - Community
Accounts Receivable
Excise Tax Receivable
Inventory

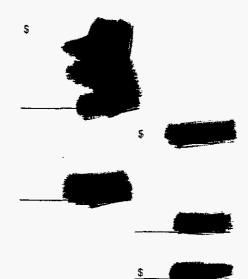
Total Current Assets

PROPERTY AND EQUIPMENT

Furniture, Fixtures & Equipment Accumulated Depreciation

Net Property and Equipment

TOTAL ASSETS



Liabilities & Stockholders' Equity

CURRENT LIABILITIES

Accounts Payable
Note Payable-Community Bank & Trust
Note Payable-Community Bank & Trust
Sales Tax Payable
Accrued Int.-E. Becker
Accrued Int.-Community Bank & Trust



Total Current Liabilities

LONG-TERM LIABILITIES

Note Payable-E. Becker Note Payable-M. Mitchell



Total Liabilities

STOCKHOLDERS' EQUITY

Common Stock Additional Paid-In Capital Dividends Paid Retained Earnings Current Income (Loss)



TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY



Income

Commission Income - Phone Cards Pay Phone Income CLEC Income Prepaid Phone Cards Refund Income

Total Income

Cost of Goods Sold

Commissions - CABS
Cost of Phone Cards
Regulatory Fees - PP municipal
Regulatory Fees - CLEC municipal
Regulatory Fees - 911 CLEC
Regulatory Fees - NECA
Commissions - Dealer
Commissions Payphone
Phone Collecting
Commissions-Dean Oison
SBC Dial Around
Refunds

Total Cost of Goods Sold

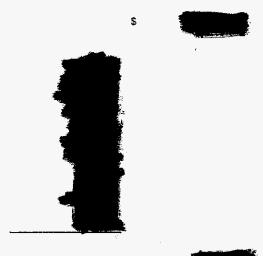
Gross Profit

Operating Expenses

Advertising Expense Automobile Expense Bank Service Charges Contract Labor Contributions Depreciation Expense Dues and Subscriptions Insurance-Auto Health Insurance-Employees Health insurance-Shareholder Interest Expense **Gratuity & Flowers** Marketing Expense Miscellaneous Postage and Delivery Printing and Reproduction Professional Fees Legal Fees Rent Repairs and Maintenance

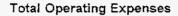
Telephone - CLEC







Telephone - Office Travel Meals & Entertainment Office Supplies Utilities - Electric Utilities - Water Verifone Expenses **Outside Services Outside Services** Salaries & Wages Payroll Taxes Excise Taxes Sales Tax - CLEC Sales Tax - Payphone Property Taxes Franchise Tax Bad Debts



Operating Income (Loss)

Other Income and Expense

Interest Income Mileage Reimbursement Miscellaneous Income

Total Other income and Expense (Loss)

Net Income (Loss)



Rosebud Cotton Company, Inc.

FINANCIAL STATEMENTS

December 31, 2007

With Accountants' Compilation Report Thereon

<u>Assets</u>

CURRENT ASSETS

Petty Cash Cash In Bank Cash in Bank - Community Accounts Receivable Inventory



Total Current Assets

PROPERTY AND EQUIPMENT

Furniture, Fixtures & Equipment Accumulated Depreciation



Net Property and Equipment

TOTAL ASSETS

Liabilities & Stockholders' Equity

CURRENT LIABILITIES

Accounts Payable
Note Payable-Community Bank & Trust
Payroll Taxes Payable
Sales Tax Payable
Excise Taxes Payable
TX Margin Tax Payable
Rent Payable
Accrued Int.-E. Becker
Accrued Int.-M. Mitchell



Total Current Liabilities

LONG-TERM LIABILITIES

Note Payable-E. Becker Note Payable-M. Mitchell

Total Long-Term Liabilities

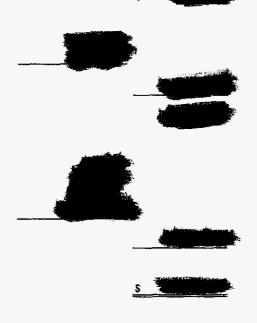
Total Liabilities

STOCKHOLDERS' EQUITY

Common Stock Additional Paid-In Capital Retained Earnings Current Income (Loss)

Total Stockholders' Equity

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY



Income

Commission Income - Phone Cards Pay Phone Income CLEC Income Prepaid Phone Cards Refund Income

Total income

Cost of Goods Sold

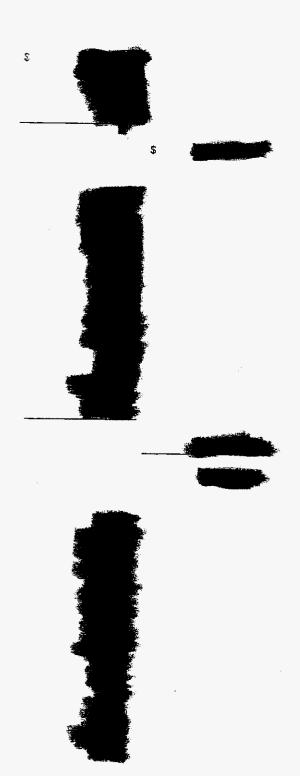
Commissions - CABS Cost of Phone Cards Regulatory Fees - PP municipal Regulatory Fees - CLEC municipal Regulatory Fees- 911 CLEC Regulatory Fees - NECA Commissions - Dealer Commissions Payphone Phone Collecting Commissions-Dean Oison SBC Dial Around Returned Checks Refunds Telephone - CLEC Outside Services Sales Tax - CLEC

Total Cost of Goods Sold

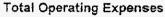
Gross Profit

Operating Expenses

Advertising Expense Automobile Expense Bank Service Charges Contract Labor Depreciation Expense **Dues and Subscriptions** Insurance-Auto Health Insurance-Employees Health Insurance-Shareholder Interest Expense Internet Expense Finance Charge **Gratuity & Flowers** Marketing Expense Miscellaneous Postage and Delivery Printing and Reproduction



Professional Fees Legal Fees Rent Rent-Building Repairs and Maintenance Telephone - Office Meals & Entertainment Office Supplies Utilities - Electric Utilities - Water Verifone Expenses Salaries & Wages Payroll Taxes Excise Taxes Property Taxes TX Margin Tax **Bad Debts**



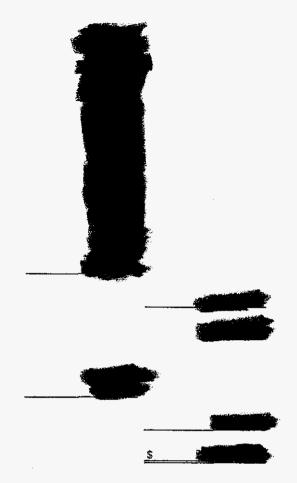
Operating Income (Loss)

Other income and Expense Mileage Reimbursement

Miscellaneous Income

Total Other Income and Expense (Loss)

Net income (Loss)



Rosebud Cotton Company, Inc.

FINANCIAL STATEMENTS

December 31, 2008

With Accountants' Compilation Report Thereon

Assets

CURRENT ASSETS

Petty Cash Cash In Bank Cash In Bank - Community Accounts Receivable Inventory

Total Current Assets

PROPERTY AND EQUIPMENT

Furniture, Fixtures & Equipment Accumulated Depreciation

Net Property and Equipment

TOTAL ASSETS





Liabilities & Stockholders' Equity

CURRENT LIABILITIES

Accounts Payable
Note Payable-Community Bank & Trust
Payroll Taxes Payable
Sales Tax Payable
Excise Taxes Payable
TX Margin Tax Payable
Rent Payable
Accrued Int.-E. Becker
Accrued Int.-M. Mitchell



LONG-TERM LIABILITIES

Note Payable-E. Becker Note Payable-M. Mitchell

Total Long-Term Liabilities

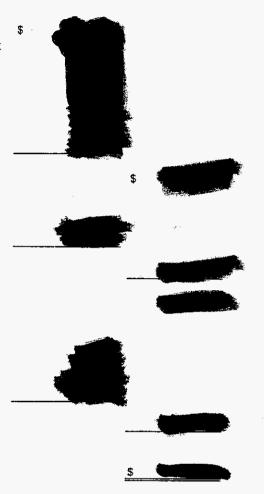
Total Liabilities

STOCKHOLDERS' EQUITY

Common Stock Additional Paid-In Capital Retained Earnings Current Income (Loss)

Total Stockholders' Equity

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY



Income

Commission Income - Phone Cards Pay Phone Income CLEC Income Refund Income

Total Income

Cost of Goods Sold

Commission - T & T Comm.
Cost of Phone Cards
Regulatory Fees - PP municipal
Regulatory Fees - CLEC municipal
Regulatory Fees - 911 CLEC
Regulatory Fees - NECA
Commissions - Dealer
Regulatory Fees-911 Payphone
Commissions-Dean Olson
Refunds
Telephone - CLEC
Outside Services
Outside Services
Sales Tax - CLEC

Total Cost of Goods Sold

Gross Profit

Operating Expenses

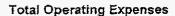
Advertising Expense Automobile Expense Bank Service Charges Contract Labor Depreciation Expense Dues and Subscriptions Insurance-Auto Health Insurance-Employees Health Insurance-Shareholder Interest Expense Finance Charge **Gratuity & Flowers** Postage and Delivery Printing and Reproduction Professional Fees Legal Fees Rent Rent-Building Repairs and Maintenance Telephone - Office







Meals & Entertainment
Office Supplies
Utilities - Electric
Utilities - Water
Verifone Expenses
Salaries & Wages
Payroll Taxes
Excise Taxes
Property Taxes
TX Margin Tax
Bad Debts



Operating Income (Loss)

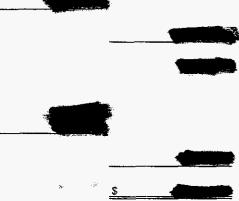
Other Income and Expense

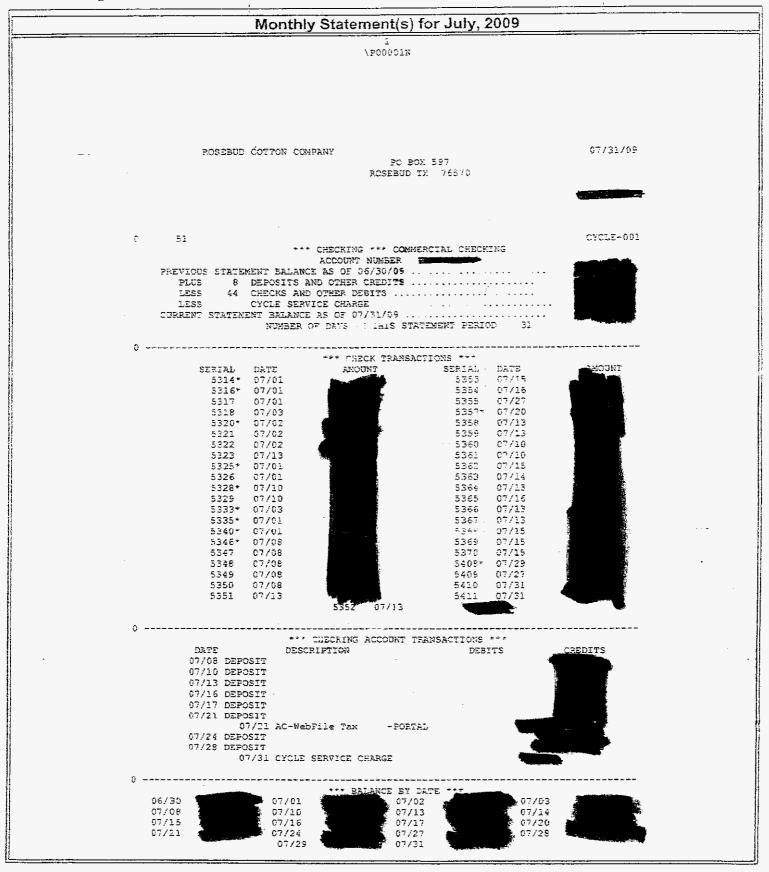
Mileage Reimbursement Miscellaneous Income

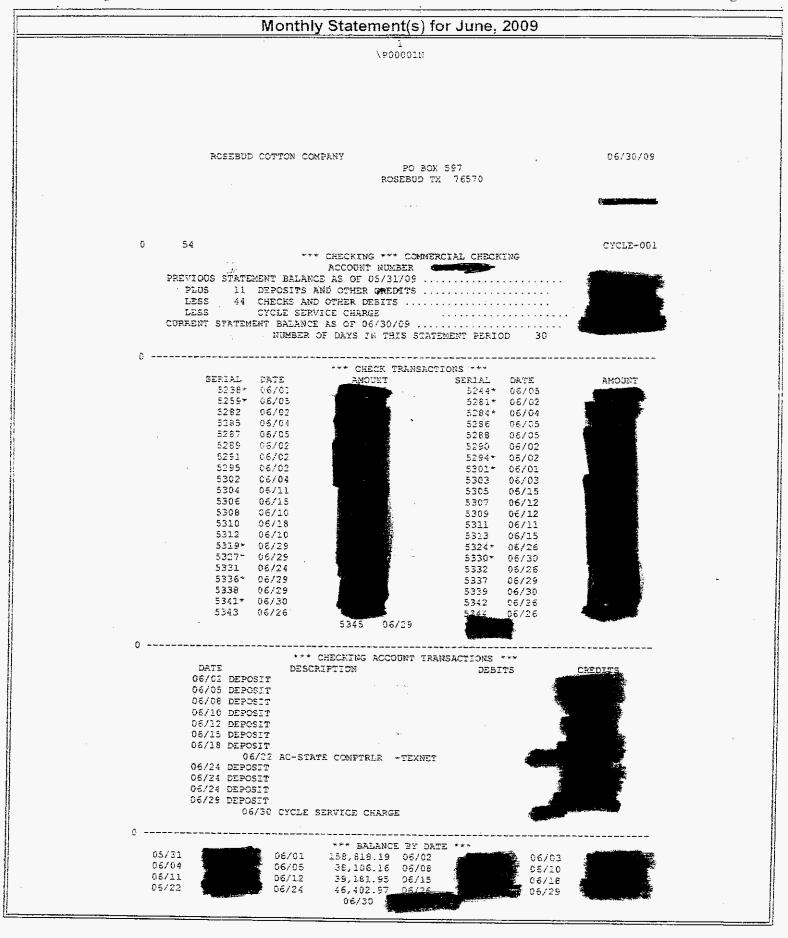
Total Other income and Expense (Loss)

Net Income (Loss)









FINANCIAL STATEMENTS VERIFICATION

The undersigned Vice President of Rosebud Telephone, LLC affirms that the unaudited financial statements provided as Exhibit 2 to the Application of Rosebud Telephone, LLC for Authority to Provide Competitive Local Exchange Telecommunications Company Service in the State of Florida are true and correct to the best of my knowledge, information and belief.

, 10	declare under	penalty	of perju	iry that t	he fo	regoing i	is true	and
correct.	Executed this	÷	day of	August	, 200	9.		

Mary Ann Mitchell Vice President

Rosebud Telephone, LLC