

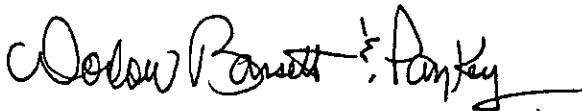
NON PROPRIETARY VERSION

To the Members
ITS, LLC
Jonesboro, Arkansas

We have compiled the accompanying statement of revenue and expense-income tax basis of ITS, LLC (A Limited Liability Company) for the year ended December 31, 2001 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These financial statements have been prepared on the basis of accounting used by the partnership for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of the partnership. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The partnership has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user conclusions about the partnership's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A handwritten signature in dark ink, appearing to read "Worlow & Bassett, P.L.L.C.", with a stylized flourish extending to the right.

Worlow & Bassett, P.L.L.C.
July 22, 2002

ITS, LLC
Statement of Assets, Liabilities & Capital-Income Tax Basis
December 31, 2001

Assets

Current Assets

Cash \$

Total Current Assets

Property and Equipment

Furniture and Office Equipment

Vehicles

Software

Less accumulated depreciation

Total Property and Equipment

Total Assets \$

Liabilities & Capital

Current Liabilities

Current portion of long term debt \$

Total Current Liabilities

Long Term Liabilities

Notes payable, net

Total Long Term Liabilities

Total Liabilities

Members' Capital

Members' Capital

Total Members' Capital

Total Liabilities & Capital \$

See accompanying accountants' report.

ITS, LLC
Statement of Revenue & Expense-Income Tax Basis
Year Ended December 31, 2001

Revenue

Sales

CenturyTel Customer Payments

\$

SWB Customer Payments

Returns and allowances

Cost of Sales

Line Charge Costs

Commissions

Gross Profit

Operating Expenses

Income (Loss) from operations

Other Income and Expense

Interest expense

Net Income (Loss)

\$

See accompanying accountants' report.

- Operating Expenses
 - Advertising
 - Bank Charges
 - Depreciation Expense
 - Donations
 - Dues & Subscriptions
 - Entertainment & Meals
 - Insurance
 - Leased Employee Expense
 - Legal & Accounting
 - Misc Taxes & Licenses
 - Miscellaneous
 - Office Supplies
 - Postage & Delivery
 - Professional Development
 - Rent
 - Repairs & Maintenance
 - Sales Tax Paid
 - Supplies
 - Telephone & Communications
 - Travel
 - Vehicles Expense

\$

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See accompanying accountants' report.