

Balance Sheet
December 31, 2011

Current Assets		
PNC Operating	\$	78.42
PNC Books		290.97
FC- Operating Acct.		(44,821.28)
FC-Payroll Acct.		(1,233.85)
FC-Travel Acct.		71.50
EP GLOBAL - DAN ACCOUNT		47.25
Petty Cash		66.87
PETTY CASH - NJ		163.60
Advertising Receivable		283,063.78
Reserve For Bad Debts		(4,327.54)
Accounts Receivable - Factor		91,614.37
Prepaid Advertising Promotion		30,033.71
FC Savings - Military		(3.87)
EP Global (ECA) - Petty Cash		2.65
Accounts Receivable		796.15
Prepaid Books		(287.11)
Book Inventory		57,163.85
Book Inventory - Contra		(38,540.76)
Total Current Assets		374,178.71
Property and Equipment		
Furniture and Fixtures		289,806.30
Accumulated Depreciation Furni		(286,726.92)
Fixed Assets - Johnstown		218,459.06
Accum Depreciation - Johnstown		(210,032.90)
Total Property and Equipment		11,505.54
Other Assets		
Security Deposits		6,000.00
Total Other Assets		6,000.00
Total Assets	\$	391,684.25

Current Liabilities	
Accounts Payable - Trade	\$ 1,285,633.97
Accrued	10,616.95
Payroll Tax Liabilitie	18.69
STATE DISABILITY - NY	184.65
STATE UNEMPLOYMENT - VA	255.60
Use Tax	(1.55)
J Valenzano - Deferred Payment	437,128.96
JMV Income Tax Indemnification	5,000.00
Working Capital Line of Credit	1.55
Deferred Income - Ads	2,578.81
Deferred Project Income	627,398.91
EP Global (ECA) - Accrued Inte	22,545.13
Accrued Interest - NIR	1,244,844.19
Accrued Interest - Gelmon	5,053.30
EP Global (ECA) - Income Tax P	100.00
Gelmon Note Payable	23,750.00
Deferred Military Revenue	313,300.00
EP Global (ECA) - Intercompany	(242,000.00)
NIR Note 4	120,000.00

Unaudited - For Management Purposes Only

EP Global Communications, Inc.
Balance Sheet
December 31, 2011

Accounts Payable	1,932.93	
Prepaid Book Orders - Def Inc.	5.99	
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Total Current Liabilities		3,858,348.08
Long-Term Liabilities		
Deferred Subscription Income	86,519.33	
Intercompany Due To/From	242,000.00	
City of Johnstown Note Payable	1,540.20	
J. Valenzano- Note Payable	258,528.18	
New NIR Debt - Note 3	6,847,779.49	
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Total Long-Term Liabilities		7,436,367.20
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Total Liabilities		11,294,715.28
Capital		
Capital Stock	20,310.46	
Preferred Stock Series A	33.33	
Preferred Stock Series B	309.00	
Paid In Capital	2,150,366.31	
Retained Earnings (Deficit)	(13,748,270.30)	
EP Global (ECA) - Capital Stoc	469,495.78	
EP Global (ECA) - Paid In Capi	719,284.78	
EP Global (ECA) - Retained Ear	(349,892.67)	
EP Global (ECA) - Minority Int	390.00	
InforMedx - Beginning Equity	19,431.29	
InforMedx - Minority Interest	(390.00)	
Eliminations - Capital Stock	(745.00)	
Eliminations - Paid In Capital	(5.00)	
Net Income	(183,349.01)	
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Total Capital		(10,903,031.03)
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Total Liabilities & Capital	\$	391,684.25
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