

EP Global Communications, Inc.
Statement of Cash Flow
For the twelve Months Ended December 31, 2010

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (1,685,673.29)	\$ (1,685,673.29)
Adjustments to reconcile net income to net cash provided by operating activities		
Accumulated Depreciation Furni	1,586.00	1,586.00
Accum Depreciation - Johnstown	12,577.00	12,577.00
Res Blog Development	0.00	0.00
Advertising Receivable	(693,188.40)	(693,188.40)
Advanced Billings	322,185.18	322,185.18
Project/Sponsorship Receivable	0.00	0.00
Reserve For Bad Debts	(5,079.95)	(5,079.95)
Accounts Receivable - Factor	(39,250.89)	(39,250.89)
Subscription Receivable	7,193.95	7,193.95
Book Recievable	0.00	0.00
Due From InforMedx	0.00	0.00
Employee Note Receivable	0.00	0.00
Internet Receivable	0.00	0.00
Accounts Receivable Miscellane	0.00	0.00
Exhibit and Conference Receivea	0.00	0.00
Other Amounts Receivable	0.00	0.00
Prepaid Expense	0.00	0.00
JMV Expense Suspense Account	0.00	0.00
Prepaid Taxes	0.00	0.00
Prepaid Miscellaneous	0.00	0.00
DAN Prepaid Ticket Inv.	0.00	0.00
Book Inventory	0.00	0.00
Resource Guide Inventory	0.00	0.00
Book Inventory- Contra	0.00	0.00
Prepaid Advertising Promotion	1,892.18	1,892.18
EP Global (ECA) - 2005 New Acc	0.00	0.00
Accounts Receivable	500.91	500.91
Prepaid Books	287.11	287.11
Book Inventory	4,516.14	4,516.14
Book Inventory - Contra	0.00	0.00
Review Publications	0.00	0.00
Accounts Payable - Trade	292,491.42	292,491.42
Accrued Expense - David Clark	0.00	0.00
MBNA Equipment	0.00	0.00
Accrual - Expense	0.00	0.00
Accrued Interest Payable	0.00	0.00
Accrued Commissions	0.00	0.00
Accrued Legal	0.00	0.00
Accrued Commissions	0.00	0.00
Commissions Payable	0.00	0.00
Accrued	32,213.03	32,213.03
Payroll Tax Liabilitie	0.00	0.00
LOCAL OCCUPATIONAL TAX	(27.06)	(27.06)
Accrued Vacation	(1,429.12)	(1,429.12)
Payroll - Insurance Withholdin	0.00	0.00
Fica Tax Liability	0.00	0.00
Other State Withholding Payabl	0.00	0.00
STATE WITHHOLDING-NJ	0.00	0.00
STATE WITHHOLDING-NY	0.00	0.00
401K Account	0.00	0.00
Sales Tax	(14.79)	(14.79)
401K Withholding	0.00	0.00
STATE WITHHOLDING-MI	0.00	0.00
CITY WITHHOLDINGS	0.00	0.00
State Unemployment/Disablity L	0.00	0.00
Medical Premiums Withheld	0.00	0.00

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STATE UNEMPLOYMENT - NJ	0.00	0.00
STATE UNEMPLOYMENT - MI	0.00	0.00
STATE UNEMPLOYMENT - TN	0.00	0.00
STATE UNEMPLOYMENT - TX	0.00	0.00
STATE UNEMPLOYMENT - FL	0.00	0.00
STATE DISABILITY - NJ	0.00	0.00
STATE DISABILITY - NY	39.10	39.10
STATE DISABILITY - CA	0.00	0.00
Federal Unemployment Tax Liabi	0.00	0.00
STATE W/H - VA	0.00	0.00
STATE UNEMPLOYMENT - VA	0.00	0.00
STATE DISABILITY - VA	0.00	0.00
STATE W/H - CA	0.00	0.00
STATE W/H - MA	0.00	0.00
STATE UNEMPLOYMENT - MA	0.00	0.00
STATE WITHHOLDING - CT	0.00	0.00
STATE UNEMPLOYMENT-CT	0.00	0.00
STATE UNEMPLOYMENT-CT	0.00	0.00
Use Tax	136.59	136.59
Due To RJS	0.00	0.00
J Valenzano - Deferred Payment	98,748.00	98,748.00
JMV Income Tax Indemnification	0.00	0.00
R Salluzzo - Deferred Payments	0.00	0.00
Working Capital Line of Credit	0.00	0.00
Sovereign Bank Line of Credit	0.00	0.00
Sovereign Note Payable	0.00	0.00
Sigma Tau - Note Payable	0.00	0.00
Note payable- Karl Wolf	0.00	0.00
Advances from Glen Shell	0.00	0.00
Note Payable - G. Stevens	0.00	0.00
NOTE PAYABLE-SAL SALVO	0.00	0.00
Advances from Doris Defina	0.00	0.00
Advance from Michael Cansilla	0.00	0.00
Deferred Income - Ads	(228,747.21)	(228,747.21)
Deferred Project Income	183,973.91	183,973.91
Deferred Military Income	0.00	0.00
Deferred Live-On-Line Income	0.00	0.00
Accrued Deferred Subscription	0.00	0.00
Accrued Legal Liability	0.00	0.00
Deferred Ad Clearing Account	(5,536.18)	(5,536.18)
Temporary Clearing Account	75,829.29	75,829.29
EP Global (ECA) - Deferred Pro	0.00	0.00
EP Global (ECA) - Accounts Pay	0.00	0.00
EP Global (ECA) - Accruals	0.00	0.00
EP Global (ECA) - Accrued Inte	0.00	0.00
Accrued Interest - NIR	646,842.83	646,842.83
Accrued Interest - Gelmon	4,112.38	4,112.38
EP Global (ECA) - Due To RJS	0.00	0.00
EP Global (ECA) - Intercompany	0.00	0.00
EP Global (ECA) - Income Tax P	0.00	0.00
Gelmon Note Payable	0.00	0.00
Gelmon Note Payable	0.00	0.00
Deferred Military Revenue	(3,270.00)	(3,270.00)
EP Global (ECA) - Intercompany	0.00	0.00
NIR Note 4	120,000.00	120,000.00
InforMedx - Intercompany	0.00	0.00
Accounts Payable	1,864.98	1,864.98
Sales Tax Payable	0.00	0.00
Prepaid Book Orders - Def Inc.	(86.92)	(86.92)
Total Adjustments	830,359.48	830,359.48

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	Current Month (855,313.81)	Year to Date (855,313.81)
Net Cash provided by Operations		
Cash Flows from investing activities		
Used For		
Subscription Promotion	0.00	0.00
New Business Internet Conferen	0.00	0.00
Security Deposits	0.00	0.00
Organization Costs	0.00	0.00
Furniture and Fixtures	0.00	0.00
Fixed Assets - Johnstown	0.00	0.00
Blog Development Costs	0.00	0.00
Covenant With Former Sharehold	0.00	0.00
Amortizable Financing Costs	0.00	0.00
Reserver for Amortization	0.00	0.00
Deferred Conference Charges	0.00	0.00
EP Global (ECA) - Accumulated	0.00	0.00
Net cash used in investing	0.00	0.00
Cash Flows from financing activities		
Proceeds From		
Gelmon Note Payable	0.00	0.00
Deferred Subscription Income	0.00	0.00
Intercompany Due To/From	0.00	0.00
Note Payable - BPB&T	0.00	0.00
MBNA Equipment Note	0.00	0.00
American Express Lease	0.00	0.00
City of Johnstown Note Payable	1,321.33	1,321.33
First Commonwealth Note Payabl	0.00	0.00
NIR Converible Note	0.00	0.00
Note Payable - Transcon	0.00	0.00
Note Payable Cardinal Debt Ass	0.00	0.00
Note Payable Cardinal (Note 2)	0.00	0.00
Provident Bank - Line of Credi	0.00	0.00
Due To Former Stockholder	0.00	0.00
Long Term Note Payable	0.00	0.00
J. Valenzano- Note Payable	191,836.89	191,836.89
Deferred Income Tax Expense	0.00	0.00
Capital Stock	20,000.00	20,000.00
Preferred Stock Series A	0.00	0.00
Preferred Stock Series B	0.00	0.00
Treasury Stock	0.00	0.00
Paid In Capital	0.00	0.00
Current Earnings	0.00	0.00
Dividends Paid	0.00	0.00
Net Operating Loss	0.00	0.00
Net Operating Loss - Val Acct	0.00	0.00
EP Global (ECA) - Note Payable	0.00	0.00
TJ Management Note Payable	0.00	0.00
EP Global (ECA) - 2005 New Acc	0.00	0.00
New NIR Debt - Note 3	712,277.99	712,277.99
EP Global (ECA) - Capital Stoc	270,327.00	270,327.00
EP Global (ECA) - Paid In Capi	10,727.27	10,727.27
EP Global (ECA) - Retained Ear	0.00	0.00
EP Global (ECA) - Minority Int	0.00	0.00
InforMedx - Intercompany	0.00	0.00
InforMedx - Beginning Equity	0.00	0.00
InforMedx - Minority Interest	0.00	0.00
Retained Earnings	0.00	0.00
Opening Bal Equity	0.00	0.00

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Eliminations - Intercompany	0.00	0.00
Eliminations - Capital Stock	0.00	0.00
Eliminations - Paid In Capital	0.00	0.00
Used For		
Gelmon Note Payable	0.00	0.00
Deferred Subscription Income	(94,595.55)	(94,595.55)
Intercompany Due To/From	0.00	0.00
Note Payable - BPB&T	0.00	0.00
MBNA Equipment Note	0.00	0.00
American Express Lease	0.00	0.00
City of Johnstown Note Payable	(16,452.50)	(16,452.50)
First Commonwealth Note Payabl	0.00	0.00
NIR Converible Note	0.00	0.00
Note Payable - Transcon	0.00	0.00
Note Payable Cardinal Debt Ass	0.00	0.00
Note Payable Cardinal (Note 2)	0.00	0.00
Provident Bank - Line of Credi	0.00	0.00
Due To Former Stockholder	0.00	0.00
Long Term Note Payable	0.00	0.00
J. Valenzano- Note Payable	(20,500.00)	(20,500.00)
Deferred Income Tax Expense	0.00	0.00
Capital Stock	0.00	0.00
Preferred Stock Series A	0.00	0.00
Preferred Stock Series B	0.00	0.00
Treasury Stock	0.00	0.00
Paid In Capital	(12,000.00)	(12,000.00)
Current Earnings	0.00	0.00
Dividends Paid	0.00	0.00
Net Operating Loss	0.00	0.00
Net Operating Loss - Val Acct	0.00	0.00
EP Global (ECA) - Note Payable	0.00	0.00
TJ Management Note Payable	0.00	0.00
EP Global (ECA) - 2005 New Acc	0.00	0.00
New NIR Debt - Note 3	(211,620.94)	(211,620.94)
EP Global (ECA) - Capital Stoc	0.00	0.00
EP Global (ECA) - Paid In Capi	(6,250.00)	(6,250.00)
EP Global (ECA) - Retained Ear	0.00	0.00
EP Global (ECA) - Minority Int	0.00	0.00
InforMedx - Intercompany	0.00	0.00
InforMedx - Beginning Equity	0.00	0.00
InforMedx - Minority Interest	0.00	0.00
Retained Earnings	0.00	0.00
Opening Bal Equity	0.00	0.00
Eliminations - Intercompany	0.00	0.00
Eliminations - Capital Stock	0.00	0.00
Eliminations - Paid In Capital	0.00	0.00
Net cash used in financing	845,071.49	845,071.49
Net increase <decrease> in cash	\$ (10,242.32)	\$ (10,242.32)
Summary		
Cash Balance at End of Period	\$ 16,744.08	\$ 16,744.08
Cash Balance at Beg of Period	(6,954.66)	(26,986.40)
Net Increase <Decrease> in Cash	\$ 9,789.42	\$ (10,242.32)

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