

Exhibit D

FINANCIAL STATEMENTS

**REDUCED RATE LONG DISTANCE, LLC
BALANCE SHEET
AS OF 3/31/2001**

ASSETS

Current Assets

Cash

\$ 900,000

Total Assets

\$ 900,000

LIABILITIES AND STOCKHOLDERS EQUITY

Stockholder's Equity

Paid-in Capital

 Common Stock

\$ 100,000

 Additional Paid in Capital

\$ 800,000

Total Paid in Capital

\$ 900,000

Total Stockholders Equity

\$ 900,000

**REDUCED RATE LONG DISTANCE
INCOME STATEMENT
FOR THE PERIOD 3/1/01 - 3/31/01**

REVENUES

Communication Services	0.00
LEC Adjustment/Credits/Rejects	0.00
Customer Credits	0.00
Estimated Uncollectible Accts	0.00
Customer Refunds	0.00
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Total Adjustments	0.00
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Total Revenues	0.00

COST OF REVENUES

USBI/LEC Fees	0.00
Carrier Usage Charges	0.00
Line Charges and PIC Fees	0.00
Provisioning, Rating, and Form	0.00
Certification and Other Charge	0.00
Sales & Verifications	0.00
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Total Direct Costs	0.00
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Gross Profit 0.00

GENERAL AND ADMINISTRATIVE EXPENSES

(See Schedule) 0.00

Income from Operations 0.00

OTHER INCOME (EXPENSE)

Interest Income 0.00

USBI Finance Charges 0.00

Total Other Income (Expense) 0.00

Net Income 0.00