



Welch & Company LLP
Lévesque Marchand, Chartered Accountants

**Billing and Collection Agent Report
For period ending September 30, 2007**

To NANC

October 4, 2007

**NANPA FUND
STATEMENT OF FINANCIAL POSITION
September 30, 2007**

Assets

Cash Balance in bank account		\$	71,455
Dreyfus Government Cash Management Fund			4,869,000
Receivable from US Carriers	328,526		
Receivable from Canada	5,910		
Receivable from Caribbean countries	1,718		
Receivables forwarded to FCC for collection (Over 90 days)	106,374		
Allowance for uncollectible accounts	<u>(212,200)</u>		230,328
Interest receivable			<u>18,342</u>
Total assets			5,189,125
Less: Accrued liabilities (see below for makeup)			(1,099,915)
			<u>-</u>
Fund balance		\$	<u>4,089,210</u>

Makeup of Accrued Liabilities (see following page for additional details)

Welch and Company LLP		18,775	
NEUSTAR Pooling 1K Block Pooling Expenses		762,665	
NEUSTAR Admin Expenses		116,986	
Data Collection Agent - USAC		9,029	
pANI		87,460	
Fund audit		<u>105,000</u>	
		<u>\$</u>	<u>1,099,915</u>

Other items of note

During September 2007, the Dreyfus Government Cash Management Fund earned a rate of return of 4.56%.

The 1K Block Pooling includes an estimate of the merit bonus and the fixed fee portion under the old contract for the period January 1, 2007 to August 14, 2007.

**NANPA FUND
CURRENT AND FORECASTED LIABILITIES**

	Current <u>Sep-07</u>	<u>Oct-07</u>	<u>Nov-07</u>	<u>Dec-07</u>	<u>Jan-08</u>	<u>Feb-08</u>	<u>Mar-08</u>	<u>Apr-08</u>
NEUSTAR - NANPA Administration contract	116,986	133,835	116,986	116,986	116,986	116,986	116,986	116,986
- Payment authorized by the FCC on August 28/07, received by Welch August 31/07								
July 2007	118,500							
CO# 12	18,670							
- Payment authorized by the FCC on Sept 10/07, received by Welch Sept 10/07								
August 2007	120,306							
- Authorization by the FCC has not been received for payment								
September 2007 - estimate	116,986							
	<u>\$ 116,986</u>							
NEUSTAR - Block Pooling contract	762,665	214,974	189,375	189,375	189,375	189,375	189,375	189,375
- Payment authorized by the FCC on August 28/07, received by Welch August 31/07								
July 2007	193,653							
- Authorization by the FCC has not been received for payment								
August 1 -14/07	172,548							
August 15-31/07	94,687							
September 2007	189,374							
Award fee	9,056							
Merit bonus - estimate	166,000							
Fixed fee - estimate	131,000							
	<u>\$ 762,665</u>							
Welch & Company LLP - Billing & Collection Agent	18,775	19,900	19,900	19,900	19,900	19,900	19,900	19,900
- Payment authorized by the FCC on August 10/07, received by Welch Sept 10/07								
August 2007	19,900							
- Authorization by the FCC has not been received for payment								
September	18,775							
	<u>\$ 18,775</u>							
USAC - Data Collection Agent	9,029	4,667	4,667	4,667	4,667	4,667	4,667	4,667
- Payment authorized by the FCC on August 28/07, received by Welch August 31/07								
June 2007	3,609							
July 2007	3,621							
	-							
- Authorization by the FCC has not been received for payment								
August 2007	\$ 4,363							
September - estimate	\$ 4,666							
	-							
	<u>\$ 9,029</u>							
Carrier audits	-	-	-	-	-	-	700,000.00	-
External auditor- Annual operations audit	105,000	-	-	-	-	-	-	-
- \$105,000 represents an accrual for audit fees for the 2004/05, 2005/06 and 2006/07fiscal years of NANPA. Auditor has not been determined								
	<u>\$ 105,000</u>							
Neustar - pANI administration	\$ -	87,460						
- Based on Change Order #48		<u>\$ 87,460</u>						
Total	<u>1,099,915</u>	<u>373,376</u>	<u>330,928</u>	<u>330,928</u>	<u>330,928</u>	<u>330,928</u>	<u>1,030,928</u>	<u>330,928</u>