

#4812

Irontrust Properties, LLC d/b/a Irontrust Networks
& Affiliated Company Provdotnet, LLC

Statement of Business Operations ("SBO")

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PUBL. UTILITIES
COMM. DIV.

1. A telecommunication services supplier must file a Statement of Business Operations ("SBO"), including the following information in a question – answer format.

a. Corporate name, complete address, telephone/fax numbers, e-mail address
**Irontrust Properties LLC d/b/a Irontrust Networks, 1155 Westminster Street
Providence RI 02909, 401-441-5213, evan.sacks@irontrustnetworks.com**

b. Local Company name, complete address, telephone/fax numbers, e-mail address
**Irontrust Properties LLC d/b/a Irontrust Networks, 1155 Westminster Street
Providence RI 02909, 401 441-5213, evan.sacks@irontrustnetworks.com**

c. Business locations.
1155 Westminster Street Providence RI 02909

d. Service agent, complete address, telephone/fax numbers, e-mail address
N/A

e. Attorney of record, complete address, telephone/fax numbers, e-mail address
Reavis Law LLC, 245 Waterman Street, Suite 109 Providence RI 02903

f. Corporate officers and major stockholders or partners holding a ten percent or greater equity interest.
**Ronald Sacks - 34%
John Chenard – 34%
Evan Sacks – 12.5%**

g. General description of operations.
A provider and reseller of all-fiber, high-performance *internet protocol* (IP) network service, delivered over our own and contracted carrier networks.

h. Description, in detail, of the customer service organization to be employed in serving carriers and end users.
Irontrust' s service organization maintains a fully staffed network management and service desk operation. The primary functions of both are to monitor all elements of our network and the network elements we resell. The service desk both monitors and manages customer issues from notification through resolution. Both the service desk and network management team coordinate to perform the following:
1. Remote Monitoring and Management

2. Incident Management & Trouble Resolution
3. Change Management including system maintenance
4. Configuration Management

i. Customer service contact, complete address, telephone/fax numbers, e-mail address
**Evan Sacks, 1155 Westminster Street Providence RI 02909, 7814546654,
evan.sacks@irontrustnetworks.com**

j. Regulatory contact person, complete address, telephone/fax numbers, e-mail address
**Evan Sacks, 1155 Westminster Street Providence RI 02909, 7814546654,
evan.sacks@irontrustnetworks.com**

k. Company web site URL, if available.
http://www.prov.net (Affiliate Company)

2. Provide evidence, in exhibit form, of authorization from the Rhode Island Secretary of State, 148 West River St., Providence, RI 02904 (401-222-3040), to do business in Rhode Island. Any filing not including this requirement will be put on hold until the documentation is received, or the filing package will be return for deficiencies. And supply the "d/b/a name form" from the Secretary of State if using a fictitious name within the state. (see requirements below for this procedure)

3. All telecommunication service supplier applicants must file latest company's stated financial position.

4.a. Only the CLEC (Class I and Class VI) may file tariffs at a later date; 30 days before commencing operations in the state. Filing must include a **check in the amount of \$300.00**, made payable to "State of Rhode Island".

Applying for the CLEC (Class VI)

4.b. All non CLEC (Class II, III, IV,V) telecommunication service suppliers filing must include tariffs leaving the effective date BLANK. Filing must also include a **check in the amount of \$250.00**, made payable to "State of Rhode Island".



**State of Rhode Island and Providence Plantations
Office of the Secretary of State**

Fee: \$50.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Limited Liability Company
Annual Report**

Filing Period: September 1 - November 1

In accordance with R.I.G.L. 7-16-66(d), each limited liability company failing or refusing to file its annual report within thirty (30) days after the time prescribed by law (R.I.G.L. 7-16-66(b&c)) is subject to a penalty fee of \$25.00.

ANNUAL REPORT YEAR: 2017

1. ID No. 001008472

2. Exact Name of the Limited Liability Company Irontrust Properties, LLC

3. State of Formation

State: RI

ARTICLE III

Enter the six digit NAICS Code that best describes the primary business conducted by the entity. Download the list of codes [here](#). More information on [NAICS](#) can be found online.

517919

4. Brief Description of the Character of the Business Which is Actually Conducted in Rhode Island

DATA CENTER SERVICES

5. Principal Office Address

No. and Street: 1155 WESTMINSTER STREET
City or Town: PROVIDENCE State: RI Zip: 02909 Country: USA

6. Mailing Address of Limited Liability Company and Name or Title of Contact Person:

Contact Name: Contact Title:
No. and Street: 1155 WESTMINSTER STREET
City or Town: PROVIDENCE State: RI Zip: 02909 Country: USA

**7. Name and Address of Each Manager of the Limited Liability Company, if Applicable.
DO NOT LIST MEMBERS**

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country

8. RESIDENT AGENT IN RHODE ISLAND - DO NOT ALTER

Changes Require Filing of Form 642 - R.I.G.L. 7-16-11

RONALD SACKS 1155 WESTMINSTER ST PROVIDENCE , RI 02909

9. This report must be executed by an authorized person pursuant to R.I.G.L. 7-16-66 (b).

Signed this 30 Day of November, 2017 at 2:06:10 PM by the authorized person. *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.*

By EVAN SACKS
Signature of Authorized Person

Form No. 632
Revised 09/07

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State of Rhode Island and Providence Plantations
Office of the Secretary of State

Fee: \$50.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Domestic Limited Liability Company
Fictitious Business Name Statement**

(Section 7-16-9 of the General Laws of Rhode Island, 1956, as amended)

SECTION I

The legal name of the applicant limited liability company is: Irontrust Properties, LLC

SECTION II

The fictitious business name to be used is: Irontrust Networks

SECTION III

The state or territory under the laws of which it is organized is
State: RI Country: USA

SECTION IV

The date of organization is 11/21/2014

Signed this 14 Day of June, 2017 at 2:24:00 PM. *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.*

Irontrust Properties, LLC
Name of Applicant Limited Liability Company

RONALD C. SACKS
Signature of Authorized Person

Form No. 624
Revised 09/07



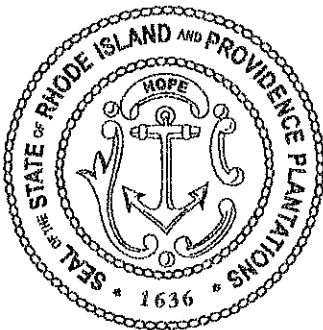
State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, *Secretary of State*

I, NELLIE M. GORBEA, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly executed in
accordance with the provisions of Title 7 of the General Laws of Rhode Island, as
amended, has been filed in this office on this day:

June 14, 2017 02:21 PM

A handwritten signature in black ink, appearing to read "Nellie M. Gorbea".

Nellie M. Gorbea
Secretary of State



Irontrust Networks, LLC

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
Sales	137,275.72
Services	49,261.75
Total Income	\$186,537.47
Cost of Goods Sold	
Cost of Goods Sold	21,324.73
Other Costs - COS	250.00
Other Costs of Services - COS	141,773.52
Total Cost of Goods Sold	\$163,348.25
GROSS PROFIT	\$23,189.22
Expenses	
Bank Charges	26.79
Legal & Professional Fees	2,100.00
Taxes & Licenses	9,923.41
Uncategorized Expense	0.00
Total Expenses	\$12,050.20
NET OPERATING INCOME	\$11,139.02
NET INCOME	\$11,139.02

Irontrust Networks, LLC

BALANCE SHEET

As of March 14, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bill.com Money Out Clearing	0.00
BofA Checking	18,165.18
Total Bank Accounts	\$18,165.18
Accounts Receivable	
Accounts Receivable	13,740.00
Total Accounts Receivable	\$13,740.00
Other Current Assets	
Loan to Officer	5,000.00
Total Other Current Assets	\$5,000.00
Total Current Assets	\$36,905.18
TOTAL ASSETS	\$36,905.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,832.57
Total Accounts Payable	\$6,832.57
Total Current Liabilities	\$6,832.57
Total Liabilities	\$6,832.57
Equity	
Retained Earnings	22,767.72
Net Income	7,304.89
Total Equity	\$30,072.61
TOTAL LIABILITIES AND EQUITY	\$36,905.18

Provdotnet, LLC

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
Income	
Services Income	2,209,638.87
Total Income	2,209,638.87
PayPal Income (deleted)	0.00
Total Income	\$2,209,638.87
Cost of Goods Sold	
Cost of Services	
Fiber Optical Expenses	213,612.58
Hardware Expenses	1,612.80
Networking Expenses	19,504.98
Rent Expense - Data Center	
1155 Westminster	19,737.00
187 Billerica Rd.	105,721.19
304 Carpenter	112,008.00
Total Rent Expense - Data Center	237,466.19
Utilities - Energy	517,651.11
Total Cost of Services	989,847.66
Total Cost of Goods Sold	\$989,847.66
GROSS PROFIT	\$1,219,791.21
Expenses	
Facility Expense	
Equipment Rental	656.94
Property Tax	14,717.01
Rent Expense - Office	
1155 Westminster (Office Portion)	6,579.00
34 Elm Street - Cohasset	7,650.00
Total Rent Expense - Office	14,229.00
Utilities	
Gas	2,631.09
Sewer	2,810.10
Telephone Expense	9,697.45
Water	900.50
Total Utilities	16,039.14
Total Facility Expense	45,642.09
Finance Cost	
Bank Service Charges	1,090.40
Interest Expense	11,161.72
Total Finance Cost	12,252.12
Insurance Expense	
General Liability	5,660.60
Officer Life	6,537.70

	TOTAL
Worker's Compensation	197.75
Total Insurance Expense	12,396.05
Legal & Professional Expenses	
Accounting	6,329.98
Contract Consulting- CTO	77,776.78
Legal Fees	7,893.17
Merchant Fees (QB)	5,279.44
PayPal Fees	380.57
Payroll Processing	1,407.23
Professional Fees	132.00
Total Legal & Professional Expenses	99,199.17
Other Operating Expenses	
Advertising and Promotion	42,216.81
Automobile Expense	1,601.55
Casual Labor	1,986.92
Computer and Internet Expenses	5,498.56
Dues and Subscriptions	15,564.96
Licenses & Permits	105.00
Meals & Entertainment	
Meals & Entertainment - 50%	11,748.79
Meals and Entertainment - 100%	7,575.41
Total Meals & Entertainment	19,324.20
Office Expenses	13,124.47
Office Internet Expense	4,107.85
Postage & Delivery	1,705.19
Repairs & Maintenance	74,804.68
Security Services	380.00
Trash Removal	2,177.12
Travel Expense	6,362.33
Total Other Operating Expenses	188,959.64
Payroll Expenses	
Employee Benefits	60,477.30
Employee Bonus Expense	22,665.66
Payroll Taxes	23,775.37
Salary & Wages	322,136.78
Total Payroll Expenses	429,055.11
Total Expenses	\$787,504.18
NET OPERATING INCOME	\$432,287.03
Other Expenses	
Other Expense/Income	
Bad Debts Written Off	1,180.00
Charitable Contributions	100.00
Taxes	
State Franchise Tax	450.00
Total Taxes	450.00
Total Other Expense/Income	1,730.00
Total Other Expenses	\$1,730.00
NET OTHER INCOME	\$ -1,730.00

	TOTAL
NET INCOME	\$430,557.03

Provdotnet, LLC

BALANCE SHEET

As of March 14, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank Accounts	
Bill.com Money Out Clearing	0.00
BOA Checking # 6879	48,970.11
PayPal Bank	-2,159.74
Webster - Line of Credit	0.00
Webster Checking # 5716	2,571.36
Total Bank Accounts	49,381.73
Total Bank Accounts	\$49,381.73
Accounts Receivable	
Accounts Receivable (A/R)	-566.00
Accounts Receivable	158,973.08
Total Accounts Receivable (A/R)	158,407.08
Total Accounts Receivable	\$158,407.08
Other Current Assets	
Loans to Others	
Due to/from John Chenard	30.00
IPN Holding Account	0.00
Loans From/To Officers	25,405.17
Total Loans to Others	25,435.17
Other Current Assets	
Credit Card Receivables	0.00
Total Other Current Assets	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$25,435.17
Total Current Assets	\$233,223.98
Fixed Assets	
Dedicated Asset Server	3,895.34
Fixed Assets	
Accumulated Depreciation	-183,046.65
Equipment	859,448.49
Labor - Installation	3,727.75
Total Equipment	863,176.24
Furniture & Fixtures	5,939.51
Leasehold Improvements	440,335.64
Leasehold Improvements Labor	0.00
Total Leasehold Improvements	440,335.64
Total Fixed Assets	1,126,404.74
Total Fixed Assets	\$1,130,300.08
Other Assets	

	TOTAL
Other Assets	
Security Deposits	
Security Deposit - NG	465.00
Security Deposits - YB	600.00
Total Security Deposits	1,065.00
Total Other Assets	1,065.00
Prepaid Expenses	0.00
Total Other Assets	\$1,065.00
TOTAL ASSETS	\$1,364,589.06
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Accounts Payable	39,494.65
Total Accounts Payable (A/P)	39,494.65
Total Accounts Payable	\$39,494.65
Other Current Liabilities	
Other Current Liabilities	
Accrued Expenses	0.00
Loan Payable- Credit Line	0.00
N/P Toro Properties	0.00
Sales tax payable	0.00
Unearned Revenue	0.00
Webster - Line of Credit # 1094	98,920.39
Total Other Current Liabilities	98,920.39
Payroll Liabilities	
Delta Dental	0.00
Federal Taxes (941/944)	-5,772.13
Federal Unemployment (940)	228.00
MA Income Tax	-511.23
MA Unemployment Tax	561.00
Net Payroll Payable	0.00
RI Employment Taxes	2,160.86
RI Income Tax	1,675.80
Total Payroll Liabilities	-1,657.70
Total Other Current Liabilities	\$97,262.69
Total Current Liabilities	\$136,757.34
Long-Term Liabilities	
Long Term Liabilities	
Loan Payable - 5 Yr. Term Webster	100,222.36
N/P Steeltex #1	0.00
N/P Steeltex #2	0.00
Total Long Term Liabilities	100,222.36
Total Long-Term Liabilities	\$100,222.36
Total Liabilities	\$236,979.70
Equity	

	TOTAL
Member 1 - Ron Sacks Draws	-221,266.43
Member 1 - Ron Sacks Equity	270,673.00
Member 2 - John Chenard Draws	-226,266.43
Member 2 - John Chenard Equity	300,654.00
Member 3 - Pat Barton Draws	-52,927.48
Member 3 - Pat Barton Equity	50,158.00
Member 4 - Rick Bosco Draws	-23,818.32
Member 4 - Rick Bosco Equity	21,750.00
Retained Earnings	891,096.45
Net Income	117,556.57
Total Equity	\$1,127,609.36
TOTAL LIABILITIES AND EQUITY	\$1,364,589.06