

CBA's Debts as of July 2007 (WEMG 1160 AM)

Creditor	Amount	Interest	Total	Explanation
Action Mobile Industries Inc.	\$2,000.00	8.00%	\$3,440.00	Balance on tower site trailer. Interest as of 1998
Amanda M. Miranda loan on MBNA credit card	\$12,000.00	6.50%	\$18,240.00	Money used to repair radio station equipment in 1999.
American General	\$56,744.00		\$56,744.00	Loan from the land the build the radio station.
Christopher Barrington	\$3,000.00	8.00%	\$5,160.00	Loan to pay for radio station bills in 1998.
				Second mortgage from our home to finance radio station in 1996 until 2001 when the Barnett Bank mortgage was retired with the proceeds from the Novastar (now SunTrust) mortgage.
Eleonora A. Miranda (Barnett Bank)	\$10,000.00	8.75%	\$4,375.00	Second mortgage from our home to pay for radio station bills in 2001.
Eleonora A. Miranda (Novastar)	\$60,000.00	8.99%	\$92,364.00	Loan to pay radio station bills in 1998.
Jesus Checa	\$6,000.00	8.00%	\$9,840.00	
Joe Andy	\$15,000.00	8.00%	\$25,800.00	Loan to pay for radio station equipment in 1998
ICT legal fees	\$70,000.00		\$70,000.00	CBA's legal fees for sale of radio station
North Western Mutal (Life Insurance loan)	\$35,000.00	8.50%	\$58,800.00	Loan from life insurance policies to finance radio station expenses
Rafael Calado	\$20,000.00	8.50%	\$35,300.00	Loan to pay for radio station repairs.
Subtotal:			\$380,063.00	
Salary Amanda M. Miranda ¹	\$119,500.00		\$149,500.00	Salary @ \$1,500/month from 1999 to July of 2005 and \$2000/month from August 2005 to July of 2007.
Salary Eleonora A Miranda ²	\$185,700.00		\$230,700.00	Salary @ \$2,300/month from 1999 to July of 2005 and \$3,000 /month from August 2005 to July of 2007.
Total			\$594,944.00	\$760,263.00 ³

¹ Amanda M. Miranda is neither a stockholder, officer, nor director of Circle Broadcasting of America, Inc. Ms. Miranda has never been implicated or involved in the alleged wrong-doing of her father, Nestor C. Miranda. Due to CBA's long-term financial problems, CBA has never paid Ms. Miranda any salary. This amount represents the back-pay CBA owes Ms. Miranda.

² Eleonora A. Miranda is not a stockholder of Circle Broadcasting of America, Inc. Mrs. Miranda is the president and a Director of CBA. Mrs. Miranda has never been implicated or involved in the alleged wrong-doing of her husband, Nestor C. Miranda. Due to CBA's long-term financial problems, CBA has not paid Mrs. Miranda any salary. This amount represents the back-pay CBA owes Mrs. Miranda.

³ The purchase price for WEMC is \$650,000. Immediately upon the sale of WEMC, CBA will first pay the debts of its creditors with the proceeds of the WEMC purchase price and then it will pay the withheld salaries of Ms. Miranda and Mrs. Miranda. Eleonora Miranda is owed \$230,700.00. She will receive \$179,958.00. Amanda Miranda is owed \$149,500.00. She will receive \$89,979.00. Therefore, upon the sale of the station, CBA will be \$110,263.00 short of being able to pay the withheld salaries of Amanda M. Miranda and Eleonora A. Miranda. Neither of CBA's stockholders, Nestor C. Miranda or Edusa Holding, Inc., will receive any of the proceeds or other consideration from the sale of WEMC.