

**WTIP**  
**Balance Sheet**  
As of December 31, 2012

	<u>Dec 31, 12</u>	<u>Dec 31, 11</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking - GMSB	6,557.37	3,836.52	2,720.85	70.9%
Money Market -GMSB	103,121.14	80,890.21	22,230.93	27.5%
Investors Account SSB	10,635.26	10,739.62	-104.36	-1.0%
Savings -GMSB	254.51	254.38	0.13	0.1%
NSFCU - Checking	90.00	90.00	0.00	0.0%
NSFCU - Savings	22.94	22.94	0.00	0.0%
NSFCU - MM	6,445.24	6,425.20	20.04	0.3%
NSFCU - Rebate	139.96	129.89	10.07	7.8%
Petty Cash	20.00	20.00	0.00	0.0%
<b>Total Checking/Savings</b>	<u>127,286.42</u>	<u>102,408.76</u>	<u>24,877.66</u>	<u>24.3%</u>
<b>Other Current Assets</b>				
Payroll Advance	550.00	550.00	0.00	0.0%
<b>Total Other Current Assets</b>	<u>550.00</u>	<u>550.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Total Current Assets</b>	<u>127,836.42</u>	<u>102,958.76</u>	<u>24,877.66</u>	<u>24.2%</u>
<b>Fixed Assets</b>				
<b>1712 West Highway 61</b>				
Cost of Building	332,291.34	332,291.34	0.00	0.0%
Remodel	205,096.70	205,096.70	0.00	0.0%
FF&E	7,821.78	7,821.78	0.00	0.0%
<b>Total 1712 West Highway 61</b>	<u>545,209.82</u>	<u>545,209.82</u>	<u>0.00</u>	<u>0.0%</u>
<b>Office Equipment</b>				
Office Equipment	14,591.53	13,587.54	1,003.99	7.4%
<b>Total Office Equipment</b>	<u>14,591.53</u>	<u>13,587.54</u>	<u>1,003.99</u>	<u>7.4%</u>
<b>Transmitter/Antenna/Tower</b>				
Transmitter/Antenna/Tower	194,117.38	190,426.38	3,691.00	1.9%
<b>Total Transmitter/Antenna/Tower</b>	<u>194,117.38</u>	<u>190,426.38</u>	<u>3,691.00</u>	<u>1.9%</u>
<b>Studio Equipment</b>				
Automation Equipment	32,983.61	32,983.61	0.00	0.0%
Studio Equipment	82,211.10	77,445.07	4,766.03	6.2%
<b>Total Studio Equipment</b>	<u>115,194.71</u>	<u>110,428.68</u>	<u>4,766.03</u>	<u>4.3%</u>
<b>Total Fixed Assets</b>	<u>869,113.44</u>	<u>859,652.42</u>	<u>9,461.02</u>	<u>1.1%</u>
<b>TOTAL ASSETS</b>	<u><b>996,949.86</b></u>	<u><b>962,611.18</b></u>	<u><b>34,338.68</b></u>	<u><b>3.6%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	-52.50	-52.50	0.00	0.0%
<b>Total Accounts Payable</b>	<u>-52.50</u>	<u>-52.50</u>	<u>0.00</u>	<u>0.0%</u>
<b>Other Current Liabilities</b>				
Arrowhead Loan	5,000.00	25,000.00	-20,000.00	-80.0%
Private Building Loan	105,000.00	120,000.00	-15,000.00	-12.5%
Payroll Liabilities	360.00	3,366.42	-3,006.42	-89.3%
<b>Total Other Current Liabilities</b>	<u>110,360.00</u>	<u>148,366.42</u>	<u>-38,006.42</u>	<u>-25.6%</u>
<b>Total Current Liabilities</b>	<u>110,307.50</u>	<u>148,313.92</u>	<u>-38,006.42</u>	<u>-25.6%</u>
<b>Total Liabilities</b>	<u>110,307.50</u>	<u>148,313.92</u>	<u>-38,006.42</u>	<u>-25.6%</u>
<b>Equity</b>				
Opening Bal Equity	165,290.01	165,290.01	0.00	0.0%
Retained Earnings	649,007.25	636,628.69	12,378.56	1.9%
Net Income	72,345.10	12,378.56	59,966.54	484.4%
<b>Total Equity</b>	<u>886,642.36</u>	<u>814,297.26</u>	<u>72,345.10</u>	<u>8.9%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>996,949.86</b></u>	<u><b>962,611.18</b></u>	<u><b>34,338.68</b></u>	<u><b>3.6%</b></u>