

WTIP
Balance Sheet
As of December 31, 2013

	Dec 31, 13	Dec 31, 12	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Checking - GMSB	15,364.88	6,557.37	8,807.51	134.3%
Money Market -GMSB	188,142.69	103,121.14	85,021.55	82.5%
Investors Account SSB	0.00	10,635.26	-10,635.26	-100.0%
Savings -GMSB	254.63	254.51	0.12	0.1%
NSFCU - Checking	90.00	90.00	0.00	0.0%
NSFCU - Savings	22.94	22.94	0.00	0.0%
NSFCU - MM	6,261.33	6,445.24	-183.91	-2.9%
NSFCU - Rebate	158.06	150.35	7.71	5.1%
Petty Cash	20.00	20.00	0.00	0.0%
Total Checking/Savings	<u>210,314.53</u>	<u>127,296.81</u>	<u>83,017.72</u>	<u>65.2%</u>
Other Current Assets				
Payroll Advance	100.00	550.00	-450.00	-81.8%
Total Other Current Assets	<u>100.00</u>	<u>550.00</u>	<u>-450.00</u>	<u>-81.8%</u>
Total Current Assets	<u>210,414.53</u>	<u>127,846.81</u>	<u>82,567.72</u>	<u>64.6%</u>
Fixed Assets				
1712 West Highway 61				
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%
Total 1712 West Highway 61	<u>545,209.82</u>	<u>545,209.82</u>	<u>0.00</u>	<u>0.0%</u>
Office Equipment				
Office Equipment	15,578.52	14,591.53	986.99	6.8%
Total Office Equipment	<u>15,578.52</u>	<u>14,591.53</u>	<u>986.99</u>	<u>6.8%</u>
Transmitter/Antenna/Tower				
Transmitter/Antenna/Tower	194,117.38	194,117.38	0.00	0.0%
Total Transmitter/Antenna/Tower	<u>194,117.38</u>	<u>194,117.38</u>	<u>0.00</u>	<u>0.0%</u>
Studio Equipment				
Automation Equipment	32,983.61	32,983.61	0.00	0.0%
Studio Equipment	85,474.09	82,211.10	3,262.99	4.0%
Total Studio Equipment	<u>118,457.70</u>	<u>115,194.71</u>	<u>3,262.99</u>	<u>2.8%</u>
Total Fixed Assets	<u>873,363.42</u>	<u>869,113.44</u>	<u>4,249.98</u>	<u>0.5%</u>
TOTAL ASSETS	<u><u>1,083,777.95</u></u>	<u><u>996,960.25</u></u>	<u><u>86,817.70</u></u>	<u><u>8.7%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Arrowhead Loan	0.00	5,000.00	-5,000.00	-100.0%
Private Building Loan	90,000.00	105,000.00	-15,000.00	-14.3%
Payroll Liabilities	3,736.46	360.00	3,376.46	937.9%
Total Other Current Liabilities	<u>93,736.46</u>	<u>110,360.00</u>	<u>-16,623.54</u>	<u>-15.1%</u>
Total Current Liabilities	<u>93,736.46</u>	<u>110,360.00</u>	<u>-16,623.54</u>	<u>-15.1%</u>
Total Liabilities	<u>93,736.46</u>	<u>110,360.00</u>	<u>-16,623.54</u>	<u>-15.1%</u>
Equity				
Opening Bal Equity	165,290.01	165,290.01	0.00	0.0%
Retained Earnings	721,310.24	648,954.75	72,355.49	11.2%
Net Income	103,441.24	72,355.49	31,085.75	43.0%
Total Equity	<u>990,041.49</u>	<u>886,600.25</u>	<u>103,441.24</u>	<u>11.7%</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,083,777.95</u></u>	<u><u>996,960.25</u></u>	<u><u>86,817.70</u></u>	<u><u>8.7%</u></u>