

**Watchmen Radio Ministries International
Unaudited Financial Statements (Modified Accrued Basis)
For the years ended December 31, 2013 and 2012**

These unaudited financial statements are prepared by the Treasurer, Wing-Kit Chung, in May 2014. With their signatures below, the Finance Committee of the Board has reviewed these statements and will be presenting them to the full Board of Watchmen Ministries for their final approval.

Started in 2004, these statements have been prepared on a modified accrued basis. As such, revenues are recognized as they become measurable and available and expenses are recorded when incurred.

As of **December 31, 2013 and 2012**, there were accrued expenses of \$12,106 and \$15,690 respectively. These payables were paid in full in the month of January 2014 and 2013 respectively. In addition, there were prepaid expenses of \$1,116 and \$916 respectively as of December 31, 2013 and December 31, 2012.

Signatures of the Finance Committee for reviewing these statements:


James Alexander

7 June 2014
Date


Maurice L. Anderson

5/27/14
Date


Peggy C. Anderson

5/27/14
Date

Watchmen Radio Ministries International
Unaudited Statement of Activities (Modified Accrued Basis)
For the years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Revenues:</u>		
Donations	\$ 48,775	\$ 54,326
Total Revenue	<u>48,775</u>	<u>\$ 54,326</u>
<u>Expenditures:</u>		
Watchmen Workers' Support	\$ 11,019	\$ 14,793
Radio Time & Production	\$ 38,261	\$ 30,884
Internet Ministry	\$ 3,186	\$ 3,660
Outreach & Followup	\$ 2,291	\$ 1,587
Admin Support	\$ 1,114	\$ 990
Total Expenditures (Note A)	<u>\$ 55,871</u>	<u>\$ 51,914</u>
Changes in Net Assets	\$ (7,096)	\$ 2,412
Net Assets at the Beginning of Year	<u>\$ 15,920</u>	<u>\$ 13,508</u>
Net Assets at the End of Year	<u><u>\$ 8,824</u></u>	<u><u>\$ 15,920</u></u>

Note A: Includes accrued expenses in various categories of \$12,106 & \$15,690 respectively for 2013 & 2012. Prepayments of \$1,116 and \$916 have been reclassified to assets in the balance sheet respectively.

Watchmen Radio Ministries International
Unaudited Statement of Financial Position (Modified Accrued Basis)
As of December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Assets:</u>		
Cash in Bank	\$ 19,814	\$ 30,694
Prepaid Expense	\$ 1,116	\$ 916
Net Capital Assets	<u>\$ -</u>	<u>\$ -</u>
Total Assets	<u>\$ 20,930</u>	<u>\$ 31,610</u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities:</u>		
Accounts Payable	<u>\$ 12,106</u>	<u>\$ 15,690</u>
Total Liabilities	\$ 12,106	\$ 15,690
<u>Net Assets:</u>		
Worker support	\$ 12	\$ -
China Broadcasts	\$ 2,442	\$ 2,301
French Broadcasts	\$ 434	\$ 1,513
Central Asia Outreach	\$ 3,845	\$ 9,215
Spanish Broadcasts	\$ 50	\$ 535
Internet Ministry	\$ 1,031	\$ 895
Outreach Ministry	\$ 701	\$ 998
Administrative & others	<u>\$ 309</u>	<u>\$ 462</u>
Total Net Assets (Deficits)	<u>\$ 8,824</u>	<u>\$ 15,920</u>
Total Liabilities and Net Assets	<u>\$ 20,930</u>	<u>\$ 31,610</u>