

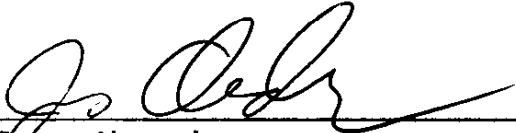
**Watchmen Radio Ministries International
Unaudited Financial Statements (Modified Accrued Basis)
For the years ended December 31, 2009 and 2008**

These unaudited financial statements are prepared by the Treasurer, Wing-Kit Chung, in March 2010. With their signatures below, the Finance Committee of the Board has reviewed these statements and will be presenting to the full Board of Watchmen Ministries for their final approval.

As started in 2004, these statements are 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, 2009 and 2008, there were accrued expenses of \$5,515 and \$3,320 respectively. These payables were paid in January 2009 and 2008 respectively.

Signatures of the Finance Committee for reviewing these statements:



James Alexander

5/13/10
Date



Maurice L. Anderson

5/7/10
Date



Peggy C. Anderson

5/7/10
Date

Watchmen Radio Ministries International
Unaudited Statement of Activities (Modified Accrued Basis)
For the years ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>Revenues:</u>		
Donations	\$ 38,946	\$ 39,918
Total Revenue	<u>38,946</u>	<u>\$ 39,918</u>
<u>Expenditures:</u>		
Watchmen Workers' Support	\$ 9,624	\$ 11,521
Radio Time & Production	\$ 19,896	\$ 17,734
Internet Ministry	\$ 2,625	\$ 3,133
Outreach & Followup	\$ 1,631	\$ 2,220
Admin Support	\$ 1,136	\$ 923
Total Expenditures (Note A)	<u>\$ 34,912</u>	<u>\$ 35,531</u>
Changes in Net Assets	\$ 4,034	\$ 4,387
Net Assets at the Beginning of Year	<u>\$ 7,569</u>	<u>\$ 3,182</u>
Net Assets at the End of Year	<u>\$ 11,603</u>	<u>\$ 7,569</u>

Note A: This line included accrued expenses of \$5,115 and \$3,320 respectively for 2009 and 2008

Watchmen Radio Ministries International
Unaudited Statement of Financial Position (Modified Accrued Basis)
As of December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>Assets:</u>		
Cash in Bank	\$ 16,718	\$ 10,889
	<hr/>	<hr/>
Total Assets	<u>\$ 16,718</u>	<u>\$ 10,889</u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities:</u>		
Accounts Payable	\$ 5,115	\$ 3,320
Total Liabilities	\$ 5,115	\$ 3,320
<u>Net Assets:</u>		
Worker support		\$ 15
China Broadcasts	\$ 290	\$ 1,579
Central Asia Outreach	\$ 7,896	\$ 658
Africa Outreach	\$ 345	\$ 1,594
WJIE Short Wave Radio		\$ 1
Internet Ministry	\$ 1,141	\$ 435
Outreach Ministry	\$ 1,498	\$ 798
Administrative & others	\$ 433	\$ 489
Audit Fund	\$ -	\$ 1,000
Mission Trip Fund	\$ -	\$ 1,000
Total Net Assets (Deficits)	<u>\$ 11,603</u>	<u>\$ 7,569</u>
Total Liabilities and Net Assets	<u>\$ 16,718</u>	<u>\$ 10,889</u>