

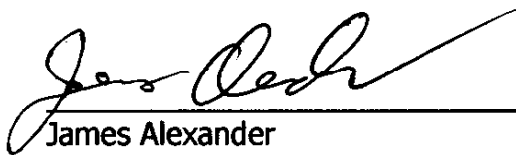
**Watchmen Radio Ministries International
Unaudited Financial Statements (Modified Accrued Basis)
For the years ended December 31, 2014 and 2013**

These unaudited financial statements are prepared by the Treasurer, Wing-Kit Chung, in April 2015. 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.

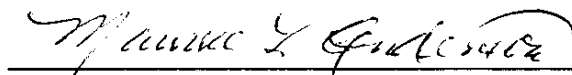
Started in 2004, these statements have been prepared on a modified accrued basis. As such, revenues are recognized as they become measurable and available and expenses are recorded when incurred.

As of **December 31, 2014 and 2013**, there were accrued expenses of \$11,170 and \$12,106 respectively. These payables were paid in full in the month of January 2015 and 2014 respectively. In addition, there were prepaid expenses of \$1,116 as of December 31, 2013 and there were none as of December 31, 2014.

Signatures of the Finance Committee for reviewing these statements:


James Alexander

May 7, 2015
Date


Maurice L. Anderson

August 5, 2015
Date


Peggy C. Anderson

August 5, 2015
Date

Watchmen Radio Ministries International
Unaudited Statement of Activities (Modified Accrued Basis)
For the years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Revenues:</u>		
Donations	\$ 58,351	\$ 48,775
Total Revenue	<u>58,351</u>	<u>48,775</u>
<u>Expenditures:</u>		
Watchmen Workers' Support	\$ 10,777	\$ 11,019
Radio Time & Production	\$ 29,640	\$ 38,261
Internet Ministry	\$ 3,740	\$ 3,186
Outreach & Followup	\$ 2,155	\$ 2,291
Admin Support	\$ 1,241	\$ 1,114
Mission Trip	\$ 2,248	
Total Expenditures (Note A)	<u>\$ 49,801</u>	<u>\$ 55,871</u>
Changes in Net Assets	\$ 8,550	\$ (7,096)
Net Assets at the Beginning of Year	<u>\$ 8,824</u>	<u>\$ 15,920</u>
Net Assets at the End of Year	<u><u>\$ 17,374</u></u>	<u><u>\$ 8,824</u></u>

Note A: Includes accrued expenses in various categories of \$11,170 & \$12,106 respectively for 2014 & 2013

Watchmen Radio Ministries International
Unaudited Statement of Financial Position (Modified Accrued Basis)
As of December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Assets:</u>		
Cash in Bank	\$ 28,547	\$ 19,814
Prepaid Expense	\$ -	\$ 1,116
Net Capital Assets	<u>\$ -</u>	<u>\$ -</u>
Total Assets	<u><u>\$ 28,547</u></u>	<u><u>\$ 20,930</u></u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities:</u>		
Accounts Payable	<u>\$ 11,170</u>	<u>\$ 12,106</u>
Total Liabilities	<u>\$ 11,170</u>	<u>\$ 12,106</u>
<u>Net Assets:</u>		
Worker support	\$ -	\$ 12
China Broadcasts	\$ 646	\$ 2,442
French Broadcasts	\$ -	\$ 434
Central Asia Outreach	\$ 8,910	\$ 3,845
Spanish Broadcasts	\$ -	\$ 50
Internet Ministry	\$ 3,690	\$ 1,031
Outreach Ministry	\$ 1,068	\$ 701
Mission Trip Fund	\$ 2,736	
Administrative & others	<u>\$ 328</u>	<u>\$ 309</u>
Total Net Assets (Deficits)	<u><u>\$ 17,377</u></u>	<u><u>\$ 8,824</u></u>
Total Liabilities and Net Assets	<u><u>\$ 28,547</u></u>	<u><u>\$ 20,930</u></u>