


**Watchmen Radio Ministries International  
Unaudited Financial Statements (Modified Accrued Basis)  
For the years ended December 31, 2015 and 2014**

These unaudited financial statements are prepared by the Treasurer, Wing-Kit Chung, in April 2016. 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, 2015 and 2014**, there were accrued expenses of \$8,586 and \$11,170, respectively. These payables were paid in full in the months of January 2016 and 2015, respectively.

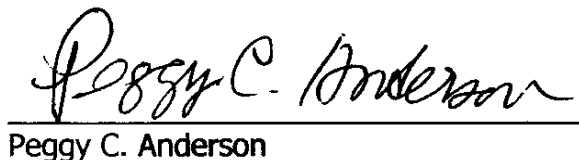
Signatures of the Finance Committee for reviewing these statements:

  
James Alexander

11 May 2016  
Date

  
Maurice L. Anderson

5/5/16  
Date

  
Peggy C. Anderson

5/5/16  
Date

**Watchmen Radio Ministries International**  
**Unaudited Statement of Financial Position (Modified Accrued Basis)**  
**As of December 31, 2015 and 2014**  
Revised June 2016

	<u>2015</u>	<u>2014</u>
<b><u>Assets:</u></b>		
Cash in Bank	\$ 26,913	\$ 28,373
Prepaid Expense	\$ 5,008	\$ 2,248
Net Capital Assets	<u>\$ -</u>	<u>\$ -</u>
<b>Total Assets</b>	<u><u>\$ 31,921</u></u>	<u><u>\$ 30,621</u></u>
<b><u>Liabilities and Net Assets</u></b>		
<b><u>Liabilities:</u></b>		
Accounts Payable	<u>\$ 8,586</u>	<u>\$ 11,170</u>
<b>Total Liabilities</b>	<u>\$ 8,586</u>	<u>\$ 11,170</u>
<b><u>Net Assets:</u></b>		
Worker support	\$ 2,458	\$ -
China Broadcasts	\$ 46	\$ 646
Central Asia Outreach	\$ 12,110	\$ 8,910
Internet Ministry	\$ 2,503	\$ 3,690
Outreach Ministry	\$ 295	\$ 1,068
Mission Trip Fund	\$ 5,517	\$ 4,984
Administrative & others	<u>\$ 406</u>	<u>\$ 328</u>
<b>Total Net Assets (Deficits)</b>	<u>\$ 23,335</u>	<u>\$ 19,625</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 31,921</u></u>	<u><u>\$ 30,795</u></u>

**Watchmen Radio Ministries International**  
**Unaudited Statement of Activities (Modified Accrued Basis)**  
**For the years ended December 31, 2015 and 2014**  
Revised June 2016

	<u>2015</u>	<u>2014</u>
<b><u>Revenues:</u></b>		
Donations	\$ 69,261	\$ 58,351
<b>Total Revenue</b>	<u>69,261</u>	<u>58,351</u>
<b><u>Expenditures:</u></b>		
Watchmen Workers' Support	\$ 11,326	\$ 10,777
Radio Time & Production	\$ 39,525	\$ 29,640
Internet Ministry	\$ 6,262	\$ 3,740
Outreach & Followup	\$ 2,772	\$ 2,155
Admin Support	\$ 956	\$ 1,241
Mission Trip	\$ 4,706	\$ 0 <b>Note B</b>
<b>Total Expenditures (Note A)</b>	<u>\$ 65,548</u>	<u>\$ 47,553</u>
<b>Changes in Net Assets</b>	\$ 3,713	\$ 10,798
<b>Net Assets at the Beginning of Year</b>	<u>\$ 19,622</u>	<u>\$ 8,824</u>
<b>Net Assets at the End of Year</b>	<u><u>\$ 23,335</u></u>	<u><u>\$ 19,622</u></u>

**Note A:** Includes accrued expenses in various categories of \$8,586 & \$11,170 respectively for 2015 & 2014

**Note B:** Pre-paid expenses of \$5,008 and 2,248 were reclassified to assets on the balance sheet respectively for 2015 & 2014