

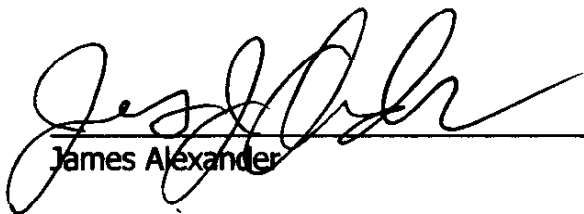
**Watchmen Radio Ministries International
Unaudited Financial Statements (Modified Accrued Basis)
For the years ended December 31, 2017 and 2016**

These unaudited financial statements are prepared by the Treasurer, Wing-Kit Chung, in April 2018. 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, 2017 and 2016**, there were accrued expenses payable of 18,525 & \$15,752 respectively and prepaid expenses for the Asia mission trip of \$2,276 and \$4,401 respectively. The payables were paid in full in the month of January 2018 and 2017 respectively. In addition, as of December 31, 2017, there was a deferred revenue of \$1,166 as the donation was earmarked for 2018 expenses.

Signatures of the Finance Committee for reviewing these statements:


James Alexander

26 May 2018
Date


Maurice L. Anderson

5/21/18
Date


Peggy C. Anderson

5/21/18
Date

Watchmen Radio Ministries International				
Unaudited Statement of Activities (Modified Accrued Basis)				
For the years ended December 31, 2017 and 2016				
			2017	2016
Revenues:				
	Donations		\$ 81,367	\$ 75,478
	Total Revenue		81,367	75,478
Expenditures:				
	Watchmen Workers' Support		\$ 14,840	\$ 17,075
	Asia Outreach	Note C	\$ 50,449	\$ 52,997
	Internet Ministry		\$ 5,100	\$ 5,528
	Outreach & Followup		\$ 2,000	\$ 2,262
	Admin Support		\$ 1,504	\$ 1,552
	Children Fund		\$ 4,145	
	Mission Trip	Note B	\$ 7,395	\$ 6,192
	Total Expenditures (Note A)		\$ 85,433	\$ 85,605
	Changes in Net Assets		\$ (4,066)	\$ (10,127)
	Net Assets at the Beginning of Year		\$ 13,208	\$ 23,335
	Net Assets at the End of Year		\$ 9,142	\$ 13,208
Note A: Includes accrued expenses in various categories of 18,525 & \$15,752 respectively for 2017 & 2016				
Note B: Pre-paid expenses of \$2,276 and \$4,401 were reclassified to assets on the balance sheet respectively for 2017 & 2016				
Note C: Funds were used for radio time, production, church planting and support				

Watchmen Radio Ministries International					
Unaudited Statement of Financial Position (Modified Accrued Basis)					
As of December 31, 2017 and 2016					
				2017	2016
Assets:					
	Cash in Bank		\$ 26,549		\$ 24,558
	Prepaid Expense		\$ 2,279		\$ 4,401
Total Assets			\$ 28,828		\$ 28,959
Liabilities and Net Assets					
Liabilities:					
	Accounts Payable		\$ 18,525		\$ 15,751
	Deferred Revenue		\$ 1,166		
	Total Liabilities		\$ 19,691		\$ 15,751
Net Assets:					
	Worker support		\$ 6		\$ 329
	Asia Outreach		\$ 3,874		\$ 578
	Internet Ministry		\$ (58)		\$ 1,084
	Outreach Ministry		\$ 20		\$ 577
	Mission Trip Fund		\$ 5,000		\$ 6,339
	Children Fund		\$ 312		\$ 4,000
	Administrative & others		\$ (13)		\$ 300
	Total Net Assets (Deficits)		\$ 9,142		\$ 13,208
Total Liabilities and Net Assets			\$ 28,833		\$ 28,959