

Financial Statements

**of
PW TEC CORP
For the Period Ended December 31, 2012**

See Accompanying Accountant's Compilation Report

PW TEC CORP
Balance Sheet
December 31, 2012

ASSETS

Current Assets

Cash in Bank - Checking	\$	45,248.05
Cash in Paypal		2,820.08
Accounts Receivable		457.04
Inventory		<u>12,422.25</u>

Total Current Assets \$ 60,947.42

Fixed Assets

Computers & Peripherals		<u>885.77</u>
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Total Fixed Assets 885.77

Other Assets

Total Assets \$ 61,833.19

PW TEC CORP
Balance Sheet
December 31, 2012

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	15,622.60
Credit Card Payable		9,823.49
Accrued Salaries & Wages		933.50
Accrued Payroll Taxes		(482.50)
State Income Tax Payable		800.00
Sales Taxes Payable		<u>329.00</u>

Total Current Liabilities \$ 27,026.09

Long Term Liabilities

Loan from Shareholders		<u>34,582.26</u>
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Total Long Term Liabilities 34,582.26

Equity

Capital Stock		5,100.00
Current Income (Loss)		<u>(4,875.16)</u>

Total Equity 224.84

Total Liabilities & Equity \$ 61,833.19

PW TEC CORP
Income Statement
For the Period Ended December 31, 2012

	12 Months Ended Dec. 31, 2012	Pct	12 Months Ended Dec. 31, 2012	Pct
Revenue				
Sales - Products	\$ <u>99,765.00</u>	<u>100.00</u>	\$ <u>99,765.00</u>	<u>100.00</u>
Total Revenue	99,765.00	100.00	99,765.00	100.00
Cost of Sales				
Beginning Inventory	0.00	0.00	0.00	0.00
Freight In	66,094.20	66.25	66,094.20	66.25
Less Ending Inventory	<u>12,422.25</u>	<u>12.45</u>	<u>12,422.25</u>	<u>12.45</u>
Total Cost of Sales	<u>53,671.95</u>	<u>53.80</u>	<u>53,671.95</u>	<u>53.80</u>
Gross Profit	46,093.05	46.20	46,093.05	46.20
Operating Expenses				
Accounting	2,000.00	2.00	2,000.00	2.00
Auto/Truck Expenses	1,191.23	1.19	1,191.23	1.19
Bank Service Charges	15.00	0.02	15.00	0.02
Credit & Collection Costs	4,333.93	4.34	4,333.93	4.34
Freight Out	7,658.72	7.68	7,658.72	7.68
Internet & Cable	435.90	0.44	435.90	0.44
Licenses & Permits	30.00	0.03	30.00	0.03
Rent - Warehouse	5,250.00	5.26	5,250.00	5.26
Rent - Mail Box	120.00	0.12	120.00	0.12
Office Expenses	10.40	0.01	10.40	0.01
Supplies - Business	173.99	0.17	173.99	0.17
Supplies - Office	337.14	0.34	337.14	0.34
Salaries & Wages	25,000.00	25.06	25,000.00	25.06
Taxes - Payroll	2,486.50	2.49	2,486.50	2.49
Travel	1,021.61	1.02	1,021.61	1.02
Utilities	<u>110.90</u>	<u>0.11</u>	<u>110.90</u>	<u>0.11</u>
Total Operating Expenses	<u>50,175.32</u>	<u>50.29</u>	<u>50,175.32</u>	<u>50.29</u>
Operating Income	(4,082.27)	(4.09)	(4,082.27)	(4.09)
Other Income	7.11	0.01	7.11	0.01
State Income Tax	<u>800.00</u>	<u>0.80</u>	<u>800.00</u>	<u>0.80</u>
Total Other Income	<u>(792.89)</u>	<u>(0.79)</u>	<u>(792.89)</u>	<u>(0.79)</u>
Net Income (Loss)	\$ <u><u>(4,875.16)</u></u>	<u><u>(4.89)</u></u>	\$ <u><u>(4,875.16)</u></u>	<u><u>(4.89)</u></u>