

**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>16,627.28</u>

**Total Current Assets** \$ 65,152.45

**Fixed Assets**

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

**Other Assets**

**Total Assets** \$ 66,038.22

**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>(670.13)</u>

**Total Equity** 4,429.87

**Total Liabilities & Equity** \$ 66,038.22

**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
<b>Revenue</b>				
Sales - Products	\$ <u>99,765.00</u>	<u>100.00</u>	\$ <u>99,765.00</u>	<u>100.00</u>
<b>Total Revenue</b>	99,765.00	100.00	99,765.00	100.00
<b>Cost of Sales</b>				
Beginning Inventory	0.00	0.00	0.00	0.00
Purchases	62,883.35	63.03	62,883.35	63.03
Freight In	3,210.85	3.22	3,210.85	3.22
Less Ending Inventory	<u>16,627.28</u>	<u>16.67</u>	<u>16,627.28</u>	<u>16.67</u>
<b>Total Cost of Sales</b>	<u>49,466.92</u>	<u>49.58</u>	<u>49,466.92</u>	<u>49.58</u>
<b>Gross Profit</b>	50,298.08	50.42	50,298.08	50.42
<b>Operating Expenses</b>				
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>
<b>Total Operating Expenses</b>	<u>50,175.32</u>	<u>50.29</u>	<u>50,175.32</u>	<u>50.29</u>
<b>Operating Income</b>	122.76	0.12	122.76	0.12
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>
<b>Total Other Income</b>	<u>(792.89)</u>	<u>(0.79)</u>	<u>(792.89)</u>	<u>(0.79)</u>
<b>Net Income (Loss)</b>	\$ <u><u>(670.13)</u></u>	<u><u>(0.67)</u></u>	\$ <u><u>(670.13)</u></u>	<u><u>(0.67)</u></u>