

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		<u>457.04</u>

Total Current Assets \$ 48,525.17

Fixed Assets

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

Other Assets

Total Assets \$ 49,410.94

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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	15,622.60
Credit Card Payable		9,823.49
Accrued Salaries & Wages		5,009.25
Accrued Payroll Taxes		286.00
Sales Taxes Payable		<u>329.00</u>

Total Current Liabilities \$ 31,070.34

Long Term Liabilities

Loan from Shareholders		<u>37,565.64</u>
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Total Long Term Liabilities 37,565.64

Equity

Capital Stock		5,100.00
Current Income (Loss)		<u>(24,325.04)</u>

Total Equity (19,225.04)

Total Liabilities & Equity \$ 49,410.94

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>98,415.20</u>	<u>100.00</u>	\$ <u>98,415.20</u>	<u>100.00</u>
Total Revenue	98,415.20	100.00	98,415.20	100.00
Cost of Sales				
Beginning Inventory	0.00	0.00	0.00	0.00
Purchases	63,221.92	64.24	63,221.92	64.24
Freight In	2,872.28	2.92	2,872.28	2.92
Less Ending Inventory	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Cost of Sales	<u>66,094.20</u>	<u>67.16</u>	<u>66,094.20</u>	<u>67.16</u>
Gross Profit	32,321.00	32.84	32,321.00	32.84
Operating Expenses				
Accounting	2,000.00	2.03	2,000.00	2.03
Auto/Truck Expenses	1,191.23	1.21	1,191.23	1.21
Bank Service Charges	15.00	0.02	15.00	0.02
Credit & Collection Costs	4,333.93	4.40	4,333.93	4.40
Freight Out	9,292.30	9.44	9,292.30	9.44
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	5.33	5,250.00	5.33
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	0.18	173.99	0.18
Supplies - Office	337.14	0.34	337.14	0.34
Salaries & Wages	29,500.00	29.98	29,500.00	29.98
Taxes - Payroll	2,830.75	2.88	2,830.75	2.88
Travel	1,021.61	1.04	1,021.61	1.04
Utilities	<u>110.90</u>	<u>0.11</u>	<u>110.90</u>	<u>0.11</u>
Total Operating Expenses	<u>56,653.15</u>	<u>57.57</u>	<u>56,653.15</u>	<u>57.57</u>
Operating Income	(24,332.15)	(24.72)	(24,332.15)	(24.72)
Other Income	<u>7.11</u>	<u>0.01</u>	<u>7.11</u>	<u>0.01</u>
Total Other Income	<u>7.11</u>	<u>0.01</u>	<u>7.11</u>	<u>0.01</u>
Net Income (Loss)	\$ <u><u>(24,325.04)</u></u>	<u>(24.72)</u>	\$ <u><u>(24,325.04)</u></u>	<u>(24.72)</u>