

## ClearTV Ltd. (Consolidated)

## Balance Sheet

December 31, 2015

**ASSETS****Current Assets**Cash 74,366.62Other Current Assets 59,786.71**Total Current Assets** 134,153.33**Fixed Assets**

Accumulated Depreciation (232,506.86)

Equipment 651,020.00**Total Fixed Assets** 418,513.14**Total Other Assets** 700,000.00**TOTAL ASSETS** 1,252,666.47**LIABILITIES & EQUITY****Liabilities****Current Liabilities**AP, Accrued Int, Salaries, Loans, Taxes 1,459,883.23**Total Current Liabilities** 1,459,883.23**Long Term Liabilities** 163,829.19**Total Liabilities** 1,623,712.42**Equity**

APIC 9,038,928.48

Common Stock - Founders' Share Purchases 1,404,487.00

Common Stock - Renell Bank 1,672,675.65

Retained Earnings (8,852,783.61)

Net Income (3,634,353.47)**Total Equity** (371,045.95)**TOTAL LIABILITIES & EQUITY** 1,252,666.47

ClearTV Ltd. (Consolidated)  
Income Statement  
For the Quarter Ended December 31, 2015

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Advertising Income	10,608.19
<b>Total Income</b>	<u>10,608.19</u>
<b>Expense</b>	
Travel, Licenses, Bank Costs	35,393.97
Broker/Dealer Fees	0.00
Depreciation and Lease Expense	93,002.86
Indemnified Obligation	5,000.00
Insurance Expense	48,962.18
Office, Misc	160,691.99
Outside Consultants, Services	44,519.35
Payroll Expenses	474,838.65
Postage, Printing, Software, Telephone	12,019.83
Professional Fees	162,726.17
Rent Expense	95,241.00
<b>Total Expense</b>	<u>1,132,396.00</u>
<b>Net Ordinary Income</b>	<u>(1,121,787.81)</u>
<b>Net Income</b>	<u><u>(1,121,787.81)</u></u>