

## ClearVision SPV Merger Corp

04/06/15

## Balance Sheet

Accrual Basis

As of December 31, 2014

Dec 31, 14

## ASSETS

## Current Assets

## Checking/Savings

Cash in BofA - SPV	330.23
Cash in USB - Clear TV Ltd	5,777.52
Cash in USB - CV Networks Inc	2,942.68
Cash in USB - SPV	61,968.34

Total Checking/Savings 71,018.77

## Other Current Assets

CTV Ltd Due From CTV USA 57,000.00

Total Other Current Assets 57,000.00

Total Current Assets 128,018.77

## Fixed Assets

Accumulated Depreciation -157,142.00  
Equipment 1,100,000.00

Total Fixed Assets 942,858.00

## Other Assets

Goodwill 700,000.00  
Prepaid Expenses 52,053.00

Total Other Assets 752,053.00

**TOTAL ASSETS 1,822,929.77**

## LIABILITIES &amp; EQUITY

## Liabilities

## Current Liabilities

## Other Current Liabilities

Accrued Expenses	148,427.68
Accrued Salary, H. Mauriss	198,076.92
Convertible Notes	
12% Notes	100,000.00

Total Convertible Notes 100,000.00

Convertible Notes - Debt Disc	-42,500.00
CTV USA Due to CTV Ltd	57,000.00
CTV USA Due To St Gallen	55,929.28

## Fixed Fee Notes

Farnsworth	95,000.00
Roberts	95,000.00

Total Fixed Fee Notes 190,000.00

Wage Garnishment 128.76

Total Other Current Liabilities 707,062.64

Total Current Liabilities 707,062.64

Total Liabilities 707,062.64

## Equity

APIC	6,429,110.00
Capital Stock - Acquisition	1,200.00
Common Stock - CV LLC Conv	9,175.00
Common Stock - Founders' Shares	18,855.00
Common Stock - Note Conversions	765,736.00
Common Stock - Renell Bank	263,309.50
Common Stock - Shares Sold	846,312.00
Retained Earnings	-2,313,097.97
Net Income	-4,904,732.40

10:02 AM

04/06/15

Accrual Basis

# ClearVision SPV Merger Corp

## Balance Sheet

As of December 31, 2014

---

	Dec 31, 14
Total Equity	1,115,867.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,822,929.77</u></b>

## ClearVision SPV Merger Corp

04/06/15

## Profit &amp; Loss

Accrual Basis

January through December 2014

Jan - Dec 14

Ordinary Income/Expense	
Income	
Advertising Income	19,266.35
Total Income	19,266.35
Expense	
999Suspense Expense	42,500.00
Automobile Expense	3,614.72
Bank Fees	
Bank Exchange Fees	17.84
Bank Service Charges	2,965.95
Bank Fees - Other	15.00
Total Bank Fees	2,998.79
Broker Expense	51,500.00
Broker/Deal Fees	227,122.08
Computer Software	748.94
Conference Expense	13,011.99
Depreciation Expense	78,571.00
Dues and Subscriptions	188.30
Impairment on Invest in PSLLC	14,100.00
Insurance Expense	
Health Insurance	19,913.21
NY State Disability Expense	51.60
Insurance Expense - Other	28,697.21
Total Insurance Expense	48,662.02
Int Exp - Debt Discount Amort	155,628.00
Investor Processing Fees	5,178.52
Meals and Entertainment	9,149.49
Office Phones	105.51
Office Supplies	1,482.45
Oper Exp Transition to Clear TV	2,760,450.00
Outside Consultants	407,759.87
Outside Services	33,591.12
Payroll Expenses	
Payroll Expenses - Salaries	599,610.57
Payroll Processing Expense	886.96
Payroll Tax Expense	33,098.45
Total Payroll Expenses	633,595.98
Postage and Delivery	467.35
Printing and Reproduction	912.81
Professional Fees	
Accounting	20,000.00
Legal	213,310.14
Professional Fees - Other	52,370.50
Total Professional Fees	285,680.64
Programming	902.62
Rent Expense	
Brea	7,950.00
Burbank	68,907.21
Total Rent Expense	76,857.21
Software	239.88
State Tax Expense	1,699.00
Telephone Expense	
Cellular	426.75
Telephone Expense - Other	1,417.02
Total Telephone Expense	1,843.77

10:02 AM

04/06/15

Accrual Basis

**ClearVision SPV Merger Corp**  
**Profit & Loss**  
January through December 2014

---

	Jan - Dec 14
Travel Expense	
Lodging	16,290.02
Travel Expense - Other	48,664.22
Total Travel Expense	64,954.24
Utilities	482.45
Total Expense	4,923,998.75
Net Ordinary Income	-4,904,732.40
Net Income	<u>-4,904,732.40</u>