

# **PERSHING RESOURCES COMPANY, INC**

## **FINANCIAL STATEMENTS**

Tweleve Months Ended

December 31, 2014 and 2013

**PERSHING RESOURCES COMPANY, INC**  
**Statement of Assets, Liabilities and Stockholder's Equity -**  
**As of December 31, 2014 and 2013**

**ASSETS**

	<u>2014</u>	<u>2013</u>
<b>CURRENT ASSETS</b>		
Cash - Chase Bank	\$ 5,353.98	\$ 858.98
Cash - Scottrade	<u>235.02</u>	<u>235.02</u>
<b>Total Current Assets</b>	<u>5,589.00</u>	<u>1,094.00</u>
<b>PROPERTY AND EQUIPMENT</b>		
Mining Properties	43,500.00	43,500.00
Machinery and equipment	4,705.00	4,705.00
Less: Accumulated Depreciation	<u>(4,705.00)</u>	<u>(4,705.00)</u>
<b>Net Property and Equipment</b>	<u>43,500.00</u>	<u>43,500.00</u>
<b>OTHER ASSETS</b>		
Claim filing fees	6,020.00	0.00
Investment - Scottrade	48,420.75	48,420.75
BLM Bond	<u>12,885.00</u>	<u>12,885.00</u>
<b>Total Other Assets</b>	<u>67,325.75</u>	<u>61,305.75</u>
<b>TOTAL ASSETS</b>	<u>\$ 116,414.75</u>	<u>\$ 105,899.75</u>

**LIABILITIES AND STOCKHOLDERS' EQUITY**

	<u>2014</u>	<u>2013</u>
<b>LONG-TERM LIABILITIES</b>		
Note Payable Shareholder	<u>27,647.51</u>	<u>3,647.51</u>
<b>Total Long-Term Liabilities</b>	<u>27,647.51</u>	<u>3,647.51</u>
<b>Total Liabilities</b>	<u>27,647.51</u>	<u>3,647.51</u>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	12,387.98	12,387.98
Paid in capital	5,389,710.02	5,389,710.02
Retained Earnings	<u>(5,313,330.76)</u>	<u>(5,299,845.76)</u>
<b>Total Stockholders' Equity</b>	<u>88,767.24</u>	<u>102,252.24</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 116,414.75</u>	<u>\$ 105,899.75</u>

**PERSHING RESOURCES COMPANY, INC**  
**Statement of Revenues, Expenses and Net Income -**  
**Income Tax Basis**  
**For The Year Ended and December 31, 2014 and 2013**

	<u>12 Months Ended</u> <u>December 31, 2014</u>	<u>12 Months Ended</u> <u>December 31, 2013</u>
Net Sales	\$ 0.00	\$ 0.00
<b>Cost of Sales</b>		
Total Cost of Sales	0.00	0.00
Gross Profit	\$ 0.00	\$ 0.00
<b>Operating Expenses</b>		
Claim Maintenance Fees	645.00	0.00
Administration fees	86.00	0.00
Bank service charges	180.00	165.00
Claim fees	0.00	6,478.50
Consulting fees	10,500.00	20,000.00
Share registry expenses	0.00	150.00
Other taxes	475.00	0.00
Licenses, permits and fees	99.00	0.00
Franchise taxes	0.00	574.00
Website Development	1,500.00	0.00
Total Operating Expenses	13,485.00	27,367.50
Operating Income	(13,485.00)	(27,367.50)
Income before income taxes	(13,485.00)	(27,367.50)
Federal income taxes	0.00	0.00
Net Income (Loss)	\$ (13,485.00)	\$ (27,367.50)

**PERSHING RESOURCES COMPANY, INC**  
**STATEMENT OF CASH FLOWS**  
**For the Period Ended December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income (Loss)	\$ (13,485.00)	\$ (27,367.50)
Adjustments to reconcile Net Income (Loss) to net Cash provided by (used in) operating activities:		
Depreciation and Amortization	0.00	0.00
Losses (Gains) on sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	0.00	0.00
Inventory	0.00	0.00
Other	(6,020.00)	0.00
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	0.00	0.00
Accrued Liabilities	0.00	0.00
Total Adjustments	<u>(6,020.00)</u>	<u>0.00</u>
<b>Net Cash Provided By (Used in) Operating Activities</b>	<b>(19,505.00)</b>	<b>(27,367.50)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	0.00	0.00
Proceeds From Sale of Fixed Assets	<u>0.00</u>	<u>0.00</u>
<b>Net Cash Provided By (Used In) Investing Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Notes Payable Borrowings	24,000.00	66,520.00
Notes Payable Repayments	0.00	(40,360.00)
Dividends Paid	0.00	0.00
Proceeds From Sale of Stock	<u>0.00</u>	<u>0.00</u>
<b>Net Cash Provided By (Used In) Financing Activities</b>	<b><u>24,000.00</u></b>	<b><u>26,160.00</u></b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>4,495.00</b>	<b>(1,207.50)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b><u>1,094.00</u></b>	<b><u>2,301.50</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>\$ 5,589.00</u></b>	<b><u>\$ 1,094.00</u></b>