

Financial Summary: Year Ending December 31, 2006

CURRENT ASSETS:	2005	2006
Cash	\$ 199,368	\$ 147,833
Contributions Receivable	0	100,000
Accounts Receivable	1,208	0
Securities and Prepaid Insurance	18,563	29,542
Total Current Assets	\$ 219,139	\$ 277,375
FIXED ASSETS:		
Construction in Progress	\$ 694,327	\$ 1,810,662
Property and Equipment	\$ 5,033,840	\$ 5,035,556
Less: Accumulated Depreciation	(2,779,270)	(2,978,804)
Total Fixed Assets	\$ 2,948,897	\$ 3,867,414
OTHER ASSETS:		
Restricted Endowment and Investments	\$ 1,078,959	\$ 1,157,039
Split Interest Trusts	410,497	320,009
Other Assets	5,065	5,065
Total Other Assets	\$ 1,494,521	\$ 1,482,113
TOTAL ASSETS:	\$ 4,662,557	\$ 5,626,902
CURRENT LIABILITIES:		
Accounts Payable	\$ 364,170	\$ 51,860
Payroll Related Items	16,106	22,879
Annuities Payable (current)	3,532	4,080
Total Current Liabilities	383,808	78,819
Long Term Annuity Payable	85,326	94,806
TOTAL LIABILITIES:	\$ 469,134	\$ 173,625
TOTAL NET ASSETS:	\$ 4,193,423	\$ 5,453,277
TOTAL LIABILITIES AND NET ASSETS:	\$ 4,662,557	\$ 5,626,902
TOTAL INCOME:	\$ 2,181,330	\$ 3,249,899
EXPENSES:		
General and Administrative	\$ 114,325	\$ 171,460
Development and Public Relations	462,903	569,464
Operations	1,136,997	1,249,121
Total Expenses	\$ 1,714,225	\$ 1,990,045
CHANGE IN NET ASSETS:	\$ 467,105	\$ 1,259,854
NET ASSETS AT BEGINNING OF YEAR	\$ 3,726,318	\$ 4,193,423
NET ASSETS AT END OF YEAR	\$ 4,193,423	\$ 5,453,277

2006 Annual Report summarized from audit prepared by Frasier, Dean & Howard, P L L C, Certified Public Accountants. Audit Report on file in the offices of WorldChristian Broadcasting, 605 Bradley Court, Franklin, Tennessee 37067.