

# **PERSHING RESOURCES COMPANY, INC**

## **FINANCIAL STATEMENTS**

Nine Months Months Ended

September 30, 2016 and 2015

**PERSHING RESOURCES COMPANY, INC**  
**Statement of Assets, Liabilities and Stockholder's Equity -**  
**As of September 30, 2016 and 2015**

**ASSETS**

	<u>2016</u>	<u>2015</u>
<b>CURRENT ASSETS</b>		
Cash - Chase Bank	\$ 19,306.71	\$ 1,643.55
Cash - Scottrade	<u>235.02</u>	<u>235.02</u>
<b>Total Current Assets</b>	<u>19,541.73</u>	<u>1,878.57</u>
<b>PROPERTY AND EQUIPMENT</b>		
Mining Properties	43,500.00	43,500.00
Land	30,000.00	0.00
Building - Kingman	120,000.00	0.00
Land Improvements	1,982.32	0.00
Pilot Plant	424,240.00	0.00
Machinery and equipment	38,659.13	37,659.13
Less: Accumulated Depreciation	<u>(10,772.48)</u>	<u>(4,705.00)</u>
<b>Net Property and Equipment</b>	<u>647,608.97</u>	<u>76,454.13</u>
<b>OTHER ASSETS</b>		
Research and analysis	2,040.00	0.00
Engineering - Mining Study Report	30,000.00	0.00
Investment - Scottrade	48,420.75	48,420.75
BLM Bond	0.00	12,885.00
Deposits	<u>5,000.00</u>	<u>5,000.00</u>
<b>Total Other Assets</b>	<u>85,460.75</u>	<u>66,305.75</u>
<b>TOTAL ASSETS</b>	<u>\$ 752,611.45</u>	<u>\$ 144,638.45</u>

**LIABILITIES AND STOCKHOLDERS' EQUITY**

	<u>2016</u>	<u>2015</u>
<b>LONG-TERM LIABILITIES</b>		
Note Payable Shareholder	<u>119,795.10</u>	<u>147,082.94</u>
<b>Total Long-Term Liabilities</b>	<u>119,795.10</u>	<u>147,082.94</u>
<b>Total Liabilities</b>	<u>119,795.10</u>	<u>147,082.94</u>
<b>STOCKHOLDERS' EQUITY</b>		
Common Stock - authorized 250,000,000 shares, 133,719,410 issued and outstanding	13,371.95	12,387.98
Paid in capital	6,124,138.85	5,389,710.02
Retained Earnings	<u>(5,504,694.45)</u>	<u>(5,404,542.49)</u>
<b>Total Stockholders' Equity</b>	<u>632,816.35</u>	<u>(2,444.49)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 752,611.45</u>	<u>\$ 144,638.45</u>

**PERSHING RESOURCES COMPANY, INC**  
**Statement of Revenues, Expenses and Net Income -**  
**Income Tax Basis**  
**For The 9 Months Then Ended September 30, 2016 and 2015**

	<u>9 Months Months</u> <u>Ended</u> <u>September 30, 2016</u>	<u>9 Months Months</u> <u>Ended</u> <u>September 30, 2015</u>
<b>Net Sales</b>	\$ 0.00	\$ 0.00
<b>Cost of Sales</b>		
Pilot plant and lab expense	7,759.15	0.00
<b>Total Cost of Sales</b>	7,759.15	0.00
<b>Gross Profit</b>	\$ (7,759.15)	\$ 0.00
<b>Operating Expenses</b>		
Claim Maintenance Fees	0.00	15,940.00
Accounting and auditing	8,300.00	0.00
Annual Meeting	14,310.00	0.00
Bank service charges	25.00	105.00
Claim fees	14,137.00	0.00
Consulting fees	4,210.00	49,638.00
Continuing educations/confer	0.00	850.00
Delivery service	508.96	0.00
Miscellaneous expense	35.00	0.00
Legal	9,000.00	0.00
Office expense	733.62	351.42
Outside services - assays	1,806.95	0.00
Press releases	3,397.00	1,808.00
Public Relations	5,000.00	0.00
Rent	2,204.79	1,926.87
Share registry expenses	1,228.20	6,052.30
Property taxes	4,320.59	0.00
Storage	528.00	1,000.00
Licenses, permits and fees	99.00	99.00
State Filing Fees	1,960.00	800.00
Travel	6,133.11	1,704.16
Stock transfer fees	450.00	100.00
OTC Listing Services	5,100.00	0.00
Web site	4,194.00	10,836.98
Website Development	2,097.00	0.00
<b>Total Operating Expenses</b>	89,778.22	91,211.73
<b>Operating Income</b>	(97,537.37)	(91,211.73)
<b>Other Income(Expenses)</b>		
Gain (loss) on sale of assets	(17,034.49)	0.00
<b>Total Other Income(Expenses)</b>	(17,034.49)	0.00
<b>Income before income taxes</b>	(114,571.86)	(91,211.73)
<b>Federal income taxes</b>	0.00	0.00

**PERSHING RESOURCES COMPANY, INC**

**Statement of Revenues, Expenses and Net Income -**

**Income Tax Basis**

**For The 9 Months Then Ended September 30, 2016 and 2015**

	<u>9 Months Months</u> <u>Ended</u> <u>September 30, 2016</u>	<u>9 Months Months</u> <u>Ended</u> <u>September 30, 2015</u>
Net Income (Loss)	\$ (114,571.86)	\$ (91,211.73)

**PERSHING RESOURCES COMPANY, INC**  
**STATEMENT OF CASH FLOWS**  
**For the Period Ended September 30, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income (Loss)	\$ (80,502.88)	\$ (91,211.73)
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	(2,040.00)	1,020.00
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	0.00	0.00
Accrued Liabilities	0.00	0.00
Total Adjustments	<u>(2,040.00)</u>	<u>1,020.00</u>
<b>Net Cash Provided By (Used in) Operating Activities</b>	<b>(82,542.88)</b>	<b>(90,191.73)</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	235,057.58	119,435.43
Notes Payable Repayments	(140,092.80)	0.00
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>94,964.78</u></b>	<b><u>119,435.43</u></b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12,421.90</b>	<b>29,243.70</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b><u>19,009.35</u></b>	<b><u>5,589.00</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>\$ 19,541.73</u></b>	<b><u>\$ 1,878.57</u></b>