

Global Entertainment Holdings, Inc.
Consolidated Balance Sheet

**December 31,
2012**

(Unaudited)

Assets	
Current assets:	
Cash and cash equivalents	\$ 20,874
Note Receivable	63,785
Accrued Interest Income	14,918
Total current assets	99,577
Fixed assets, net	
Total fixed assets	0
Other assets:	
Book Rights	
TV Game / Reality Show	
Film Rights	
Movies	604,018
Other Assets	2,099
Producer Investments	150,000
Total other assets	756,117
Total assets	\$ 855,694
Liabilities and Stockholders' Equity	
Liabilities not subject to compromise	
Accounts payable	\$ 125,981
Accrued expenses	284,487
Deferred revenue	464,185
Notes payable	254,260
Debentures	40,000
Total current liabilities	1,168,913
Total liabilities	1,168,913
Stockholders' equity:	
Series B Convertible preferred stock, par value \$0.001, 4,000,000 shares authorized, 3,990,314 shares issued and outstanding	3,990
Series C Convertible preferred stock par value \$0.001 6,500,000 shares authorized, 6,500,000 outstanding	6,500
Common stock, \$0.001 par value, 230,000,000 shares authorized, 30,508,095 shares issued and Outstanding at December 31, 2012	113,254
Subscription Payable	-
Additional paid-in capital	11,564,336
Additional paid-in capital Preferred B	271,425
Accumulated (deficit)	(12,783,111)
	(32,088)
	\$ 855,694

Global Entertainment Holdings, Inc.
Consolidated Statement of Operations
Unaudited

	For The Three Months Ended December 31, 2012
Net Revenue	\$ 50,191
Expenses:	
General and Administrative expenses	33,684
Financing expense	
Depreciation & Amortization	
Total operating expenses	<u>33,684</u>
Net operating Income (loss)	16,506
Other income (expenses):	
Other income (expense)	
Interest (expense) net of interest income	(7,518)
Total other income (expenses)	<u>(7,518)</u>
Net Income (loss)	<u>\$ 8,988</u>

Global Entertainment Holdings Inc.
Consolidated Statement of Cash Flows
Unaudited

	<u>December 31,</u> <u>2012</u>
Cash flows from operating activities	
Net income (loss)	\$ (32,088)
Adjustments to reconcile net income to net cash provided by (used in operating activities)	
Depreciation and amortization	304
Reserve for unsuccessful resolution of lawsuits	
Share-based compensation	1,500
Changes in assets and liabilities:	
Increase (decrease) in account receivables	
Increase (decrease) in other assets	23,643
Increase (decrease) in contingent advances	
Notes receivable	(86,628)
Debt discount	
Deferred stock compensation	
Increase (decrease) in accounts payable and accrued expenses	(24,554)
Trade and other claims subject to compromise	
Increase (decrease) in deferred revenue	
Net cash (used in) operating activities	<u>\$ (117,823)</u>
Cash flows from investing activities:	
Purchase of property and equipment	
Net cash (used in) investing activities	<u>- 0 -</u>
Cash flows from financing activities:	
Cash from issuance of common stock	15,000
Cash from exercise of options & warrants	
Common stock cancellation	
Proceeds from notes payable	12,175
Repayments of notes payable	104,220
Value of Warrants issued	
Net cash provided by financing activities	<u>\$ 131,395</u>
Increase (decrease) in cash	13,572
Cash - beginning of period	7,302
Cash - ending of period	<u>\$ 20,874</u>