

**WENR Corporation**  
**Consolidated Financial Statements**  
**Balance Statement**  
**September 30, 2011**  
**UNAUDITED**

**ASSETS**

Current Assets	
Cash and cash equivalents	\$ 98,387
Accounts Receivable	205,671
Other Current Assets	<u>80,402</u>
	384,460
Equipment (Net of Accumulated Depreciation of \$388,369)	1,623,833
Other Assets	91,905
<b>Total Assets</b>	<b><u>\$ 2,100,198</u></b>

**LIABILITIES & SHAREHOLDERS' EQUITY**

Current Liabilities	
Accounts Payable	\$ 82,846
Other Current Liabilities	265,022
Current Portion of Long Term Debt	<u>513,519</u>
	<u>861,387</u>
Long Term Debt	
Loan from officers	648,772
Other	-----
	<u>648,772</u>
Shareholders' Equity	
Common Stock, no par value; 100,000,000	
Shares authorized; issued and outstanding	
38,786,542 shares	4,014,905
Preferred Stock, \$0.25 par value, 25,000,000	
Shares authorized; issued and outstanding none	-----
Accumulated deficit	<u>( 3,751,666 )</u>
	<u>263,239</u>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b><u>\$ 2,100,198</u></b>

**WENR Corporation**  
**Consolidated Financial Statements**  
**Statement of Loss**  
**For the nine months ending September 30, 2011**  
**UNAUDITED**

Revenue	\$ 2,015,976
Cost of Services Sold	<u>762,412</u>
Gross Profit	1,253,564
Operating Expenses	
Salaries and Wages	306,629
Utilities	65,967
Rent	78,374
Professional Fees	5,416
Other General and Administrative	282,361
Depreciation	<u>45,000</u>
	783,747
Operating Income	469,817
Other Income (Expense)	
Interest Expense	<u>( 16,025 )</u>
<b>Net Income</b>	<b><u>\$ 453,792</u></b>

**WENR Corporation**  
**Consolidate Financial Statements**  
**Statement of Changes in Accumulated Deficit and Shareholders' Equity**  
**For the nine month ended September 30, 2011**  
**UNAUDITED**

	Shares	Common Stock	Accumulated Deficit
January 1, 2011			
No par	38,786,542	\$ 4,014,905	\$ ( 4,205,458 )
Net Income September 30, 2011			<u>453,792</u>
<b>September 30, 2011</b>	<b><u>38,786,542</u></b>	<b><u>\$ 4,014,905</u></b>	<b><u>\$ ( 3,571,666 )</u></b>

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**Consolidate Financial Statements**  
**Statement of Cash Flows**  
**For the nine months ended September 30, 2011**  
**UNAUDITED**

<b>CASH FLOWS FROM (TO) OPERATING ACTIVITIES</b>	
Net Income	\$ 453,792
Adjustments to reconcile net income to net cash provided by operations	
Depreciation	45,000
(Increase) Decrease in:	
Accounts Receivable	( 77,189 )
Other Current Asset	( 65,574 )
Increase (Decrease) in:	
Accounts Payable	25,183
Other Current Liabilities	<u>87,984</u>
Net Cash from Operating Activities	<u>469,196</u>
<b>CASH FLOWS FROM (TO) INVESTING ACTIVITIES</b>	
Sale of Equipment	32,250
Purchase of Equipment	<u>( 243,919 )</u>
Net Cash to Investing Activities	( 211,669 )
<b>CASH FLOW FROM (TO) FINANCING ACTIVITIES</b>	
Payments on Equipment financing	( 207,431 )
Increase in other long term debt	<u>44,885</u>
Net Cash from Financing Activities	( 162,546 )
<b>NET INCREASE IN CASH</b>	<b>94,981</b>
CASH, January 1, 2011	3,406
CASH, September 30, 2011	<b><u>\$ 98,387</u></b>

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**Notes to the financial statements**  
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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Business Activity

WENR Corporation (The “Company” or “WENR”) was incorporated as Western Energy, Inc., a Utah corporation in 1978. In 2000 the Company changed its name to “WENR Corporation” and increased authorized shares to 100,000,000 and authorized preferred shares to 25,000,000. The Company reverse split its shares by 50 for 1 on November 8, 2002.

The Company is a holding company which acquired two entities in 2010; Ngensolutions LLC, a Nevada limited liability company and Satview Broadband Ltd., a Nevada corporation.

About Ngensolutions LLC:

Ngensolutions is a media company with interests in radio and television properties located in Reno, Nevada. Ngensolutions is the owner-operator of Channel 25 (Digital Channels 25.1, 25.2, 25.3 and 25.4) and Channel 43 TV stations. Channel 25 and Channel 25.1 broadcast Azteca America, one of the top Hispanic networks in the United States. Channel 25.2 broadcasts Mexicana, and regional Mexican Television Network. Ngensolutions also owns an interest in KXTO-AM 1550 Radio. KXTO radio has been licensed to a Hispanic religious broadcaster, additionally Ngensolutions operates Smooth Jazz on 1440 AM. Ngensolutions' Meadowood studio is a 20,000 square foot facility for production of television and radio programs. The facility is linked with fiber to its cable television partners.

About Satview Broadband Ltd.:

Satview is a wholly owned subsidiary of WENR Corporation. It is a Reno-based television -programming provider operating in Nevada. Satview has systems in Topaz Lake, Battle Mountain, Carlin, Elko, Jackpot and Wells, Nevada. Satview designs, builds and operates broadband systems in the communities it serves. Satview provides analog cable television, digital cable television, Internet service and telephone service (VOIP) to these communities.

The Company is actively seeking additional opportunities in the cable television and broadcasting sectors.

Revenue and Cost Recognition

The Company's records revenue and expenses on the accrual method of accounting. Revenue is recognized when earned and expenses when incurred.

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Property and Equipment

Property and equipment is recorded at cost, any improvements or betterments that result in a lengthening of useful life are capitalized. Depreciation is provided according to current income tax provisions over the estimated useful lives of the assets. This is a departure from generally accepted accounting principles which does not materially affect the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents are cash and marketable securities with a maturity of less than ninety days. The FDIC up to \$250,000 insures the company's cash accounts. As of September 30, 2011 there are no uninsured balances.

Allowance for doubtful accounts

No provision for bad debt has been provided as required by generally accepted accounting principles. The result of this departure from generally accepted accounting principles is immaterial.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

**PURCHASE OF SATVIEW BROADBAND LTD.**

Effective July 1, 2010, WENR acquired Satview Broadband Ltd. of Reno, Nevada. Satview has subscribers in Nevada. It is a provider of cable television and Internet broadband. Satview will operate as a wholly owned subsidiary. WENR purchased Satview from Rhonda Ahmad for 5,000,000 shares of common stock and assumption of debt.

Satview has been in operations for nine years and is headquartered in Reno, Nevada. Original management remains with the company and operations continue in Reno. The company has modest debt and operates with a positive cash flow.

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**PURCHASE OF NGENSOLUTIONS LLC ASSETS**

WENR acquired Ngensolutions LLC of Reno, Nevada effective September 1, 2010.

Ngensolutions is a media company with interests in radio and television properties located in Reno, Nevada. Ngensolutions is the licensee owner-operator of KRRI-LP Channel 25 and KELM-LP Channel 43 TV stations. Ngensolutions also owns an interest in KXTO-AM 1550 Radio, which is broadcasting. Ngensolutions operates as a wholly owned subsidiary.

Ngensolutions was owned by two entities managed by Dan Green, president of WENR and Tariq Ahmad, president of Satview, respectively. The assets of Ngensolutions were purchased by the Company for \$400,000. A promissory note bearing 8% interest is held jointly by Entrada Enterprises LLC and JMD Resources Inc., payable on demand. Additionally both Green and Ahmad received options for shares of 2,000,000 shares each with an option price of \$0.05.

**PURCHASE OF ELKO CABLE SYSTEM**

On December 30, 2010 Satview purchased assets of three cable systems in northern Nevada; Carlin, Battle Mountain and Elko, Nevada from Baja Communications. Satview purchased all three systems for \$800,000. Satview entered into a purchase agreement which included a promissory note. The promissory note carries five percent (5%) per annum interest compounded annually. The terms are as follows:

On January 3, 2011 Satview shall make a payment of principal in the amount of \$200,000. Commencing on January 31, 2011 and continuing on the last day of each calendar month thereafter through November 30, 2011, Satview shall make eleven (11) consecutive equal payments of principal and interest in the amount of \$25,322. Finally on December 31, 2011 Satview shall make a thirteenth (13th) and final payment on equal to all unpaid principal and interest.

Pacific Energy and Mining Co. loaned Satview \$100,000 as part of the first payment. The final payment will be approximately \$345,000. Green and Ahmad personally guaranteed the financing of the Elko purchase.

**SUBSEQUENT EVENTS**

In an effort to reduce the number of shares outstanding, in September 2011 the Company approached various shareholders with large positions whom received shares for services in the past to return shares for cancellation. The Company has asked six individuals (including the president of WENR) to return shares to the Company of which all individuals have agreed. The shares represented by these agreements total approximately 8,000,000 shares.