

Edify.AI
Profit and Loss
January - August, 2020

	Total
Income	
Monthly Subscription Income	164,500.00
Revenue from Safety Mojo Customer	28,373.32
Total Income	\$ 192,873.32
Gross Profit	\$ 192,873.32
Expenses	
General and Administrative	25.00
Automobile	436.79
Bank Fees	46.75
Dues and Subscriptions	82.53
Equipment Repairs & Maintenance	21.81
Insurance	2,568.02
Business Insurance	2,975.00
Total Insurance	\$ 5,543.02
Legal and Professional Services	11,707.00
Meals & Entertainment	1,111.39
Entertainment (nondeductible)	1,248.08
Meals - Office	2,601.09
Meals - Travel/Client	4,642.19
Total Meals & Entertainment	\$ 9,602.75
Office Expenses	11,449.92
Payroll	
Health Insurance Expense	22,129.53
Salaries and Wages	75,000.00
Total Payroll	\$ 97,129.53
Telephone	2,591.72
Travel	3,092.08
Utilities	118.65
Website Development Cost	159.80
Total General and Administrative	\$ 142,007.35
Misc Expenses	0.00
Sales & Marketing Expenses	68.70
Selling Expenses	
Advertising and promotion	73.75
Total Selling Expenses	\$ 73.75
Taxes & Licenses	
Business Licenses	20.00
State Income Tax	138.49
Total Taxes & Licenses	\$ 158.49
Total Expenses	\$ 142,308.29
Net Operating Income	\$ 50,565.03
Other Expenses	
Amortization Expense	88,891.29
Interest Expense	12,895.72
Total Other Expenses	\$ 101,787.01
Net Other Income	-\$ 101,787.01
Net Income	-\$ 51,221.98

I attest that these financial statements are true to the best of my knowledge.



Cory Linton

CEO

9/14/2020

Edify.AI
Balance Sheet
As of August 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
Chase Checking	45,571.72
Total Bank Accounts	45,571.72
Other Current Assets	
Acquisition of Safety Mojo	42,404.60
Receivables from Mojo Customers	0.00
Total Other Current Assets	42,404.60
Total Current Assets	87,976.32
Fixed Assets	
R & D	
R&D Amortization	-179,476.29
R&D Original cost	1,267,017.95
Total R & D	1,087,541.66
Start-up Costs	
Start-up Costs Original cost	
Start-up Costs	2,319.58
Total Start-up Costs Original cost	2,319.58
Total Start-up Costs	2,319.58
Total Fixed Assets	1,089,861.24
TOTAL ASSETS	1,177,837.56
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Credit Card	28,083.01
Total Credit Cards	28,083.01
Other Current Liabilities	
Accrued Interest Payable	10,687.20
Deferred Compensation	315,223.38
Deferred Revenue	
Deferred Revenue from Edify Customers	641,300.01
Deferred Revenue from Edify Customer Wr	-284,500.00
Total Deferred Revenue from Edify Customer \$	356,800.01
Deferred Revenue from Safety Mojo Customer	87,363.48
Deferred Revenue from Safety Mojo Custor	-28,373.32
Total Deferred Revenue from Safety Mojo Cu \$	58,990.16
Total Deferred Revenue	415,790.17
Loan from Founder	23,000.00
PPP Grant	34,000.00

Suspense Account		0.00
Total Other Current Liabilities	\$	798,700.75
Total Current Liabilities	\$	826,783.76
Long-Term Liabilities		
Convertible Notes		
Convertible Note - Eric Weight		25,000.00
Convertible Note - Gary Nuila		20,000.00
Convertible Note - Grant Ingersoll		10,000.00
Convertible Note - Jeanne Glaitli		20,000.00
Convertible Note - Lisa Samara		50,000.00
Convertible Note - Michael Mohlman		25,000.00
Convertible Note - Modern 8 Corporation		10,000.00
Convertible Note - Stamford Bridge Partners		50,000.00
Convertible Note - Tim Peterson		50,000.00
Convertible Notes - Jared Richards		60,000.00
Convertible Notes - TEEGG Capital		100,000.00
Convertible Notes - Tuanis		65,000.00
Convertible Notes Kevin Bradburn		50,000.00
Total Convertible Notes	\$	535,000.00
SBA EIDL Loan		159,900.00
Total Long-Term Liabilities	\$	694,900.00
Total Liabilities	\$	1,521,683.76
Equity		
Owner Distribution		0.00
Retained Earnings		-292,624.22
Net Income		-51,221.98
Total Equity	\$	343,846.20
TOTAL LIABILITIES AND EQUITY	\$	1,177,837.56

Monday, Sep 14, 2020 09:02:29 AM GMT-7 - Accrual Basis

Edify.AI
Profit and Loss Comparison
January - December 2020

	Jan - Aug 2020	Total	Jan - Dec 2019 (PY)
Income			
Monthly Subscription Income	164,500.00		120,000.00
Revenue from Safety Mojo Customer	28,373.32		
Total Income	\$ 192,873.32	\$ 120,000.00	
Gross Profit	\$ 192,873.32	\$ 120,000.00	
Expenses			
General and Administrative	25.00		
Automobile	436.79		198.69
Bank Fees	110.75		374.79
Dues and Subscriptions	82.53		211.51
Equipment Repairs & Maintenance	21.81		70.90
Insurance	2,568.02		627.00
Business Insurance	2,975.00		
Total Insurance	\$ 5,543.02	\$ 627.00	
Legal and Professional Services	11,707.00		15,665.00
Meals & Entertainment	1,111.39		
Entertainment (nondeductible)	1,248.08		
Meals - Office	2,601.09		1,956.77
Meals - Travel/Client	4,642.19		5,834.35
Total Meals & Entertainment	\$ 9,602.75	\$ 7,791.12	
Office Expenses	11,449.92		12,510.59
Payroll			
Contract Labor			10,000.00
Health Insurance Expense	22,129.53		5,951.17
Payroll Processing Fees			193.96
Payroll taxes			3,329.65
Salaries and Wages	75,000.00		90,000.00
Total Payroll	\$ 97,129.53	\$ 109,474.78	
Postage			156.62
Telephone	2,591.72		200.00
Travel	3,092.08		4,923.53
Utilities	118.65		50.85
Website Development Cost	159.80		
Total General and Administrative	\$ 142,071.35	\$ 152,255.38	
Misc Expenses	0.00		
Sales & Marketing Expenses	68.70		
Selling Expenses			
Advertising and promotion	73.75		
Total Selling Expenses	\$ 73.75	\$ 0.00	
Taxes & Licenses			659.00
Business Licenses	20.00		
State Income Tax	138.49		
Total Taxes & Licenses	\$ 158.49	\$ 659.00	
Total Expenses	\$ 142,372.29	\$ 152,914.38	
Net Operating Income	\$ 50,501.03	-\$	32,914.38
Other Expenses			
Amortization Expense	88,891.29		82,085.00
Interest Expense	12,895.72		8,705.68
Total Other Expenses	\$ 101,787.01	\$ 90,790.68	
Net Other Income	-\$ 101,787.01	-\$	90,790.68
Net Income	-\$ 51,285.98	-\$	123,705.06