

APPENDIX B:  
FINANCIAL STATEMENTS  
(Unaudited)

**Serafini Releasing**  
**Income Statement - unaudited**

	<u>Current Period</u>	<u>Prior Period</u>
	<u>31-Dec-19</u>	<u>31-Dec-18</u>
<b>REVENUES</b>		
Sales	\$ 210,000.00	\$ -
Other Revenue	-	-
<b>TOTAL REVENUES</b>	<u>210,000.00</u>	<u>-</u>
<b>COST OF GOODS SOLD</b>		
Cost of Sales	-	-
Supplies	-	-
Other Direct Costs	-	-
<b>TOTAL COST OF GOODS SOLD</b>	<u>-</u>	<u>-</u>
<b>GROSS PROFIT (LOSS)</b>	210,000.00	-
<b>OPERATING EXPENSES</b>		
Advertising and Promotion		-
Bank Service Charges	-	-
Business Licenses and Permits	4,000.00	-
Computer and Internet	3,000.00	1,435.00
Depreciation	2,000.00	-
Dues and Subscriptions	-	-
Insurance	-	-
Meals and Entertainment	2,350.00	1,350.00
Miscellaneous Expense	2,350.00	2,061.00
Office Supplies	5,527.00	3,527.00
Payroll Processing	-	-
Professional Services - Legal, Accounting	2,000.00	-
Occupancy	-	-
Rental Payments	9,600.00	-
Salaries	40,500.00	-
Payroll Taxes and Benefits	-	-
Travel	8,000.00	-
Utilities	-	-
Website Development	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>79,327.00</u>	<u>8,373.00</u>

<b>OPERATING PROFIT (LOSS)</b>	130,673.00	(8,373.00)
<b>INTEREST (INCOME), EXPENSE &amp; TAXES</b>		
Interest (Income)	-	-
Interest Expense	-	-
Income Tax Expense	-	-
<b>TOTAL INTEREST (INCOME), EXPENSE &amp; TAXES</b>	-	-
<b>NET INCOME (LOSS)</b>	<u><u>\$ 130,673.00</u></u>	<u><u>\$ (8,373.00)</u></u>

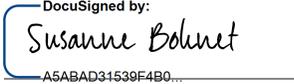
**Serafini Releasing**  
**Balance Sheet - unaudited**  
**For the period ended 12/31/2019**

	<b>Current Period</b>		<b>Prior Period</b>
	<b>31-Dec-19</b>		<b>31-Dec-18</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash	\$ 18,700.00		\$ 23,000.00
Petty Cash	-		-
Accounts Receivables	33,000.00		200,000.00
Inventory			
Development, Option and Rewrites	28,500.00		-
Employee Advances	-		-
Temporary Investments	-		-
<b>Total Current Assets</b>	<b>80,200.00</b>		<b>223,000.00</b>
<b>Fixed Assets:</b>			
Land	-		-
Buildings	-		-
Furniture and Equipment	8,000.00		8,000.00
Computer Equipment	4,000.00		4,000.00
Vehicles	-		-
Less: Accumulated Depreciation	-		-
<b>Total Fixed Assets</b>	<b>12,000.00</b>		<b>12,000.00</b>
<b>Other Assets:</b>			
Trademarks	-		-
Patents	-		-
Security Deposits	5,500.00		55,500.00
Other Assets	-		-
<b>Total Other Assets</b>	<b>5,500.00</b>		<b>55,500.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 97,700.00</b>		<b>\$ 290,500.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	\$ -		\$ -
Business Credit Cards	-		-
Sales Tax Payable	-		-
Payroll Liabilities	-		-
Other Liabilities	-		-

Current Portion of Long-Term Debt			-
<b>Total Current Liabilities</b>			-
<b>Long-Term Liabilities:</b>			
Notes Payable	-		-
Mortgage Payable	-		-
Less: Current portion of Long-term debt	-		-
<b>Total Long-Term Liabilities</b>	-		-
<b>EQUITY</b>			
Capital Stock/Partner's Equity	97,700.00		290,500.00
Opening Retained Earnings	-		-
Dividends Paid/Owner's Draw	-		-
Net Income (Loss)	-		-
<b>Total Equity</b>	97,700.00		290,500.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 97,700.00</b>		<b>\$ 290,500.00</b>
Balance Sheet Check	-		-

I, Susanne Bohnet, certify that:

1. The financial statements of Serafini Releasing LLC included in this Form are true and complete in all material respects; and
2. The tax return information of Serafini Releasing LLC included in this Form reflects accurately the information reported on the tax return for Serafini Releasing LLC for the fiscal years ended 2017 and 2018 (most recently available as of the Date of this Form C).

Signature  A5ABAD31539F4B0...

Name: Susanne Bohnet

Title: ceo