



***Tale of Nicky Newark LLC  
Independent Accountant's  
Review Report & Financial  
Statements  
for year ended December 31,2019***

Prepared by: Breckwoldt and DeCandia CPAs LLC

Mark Breckwoldt, CPA

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**Breckwoldt and DeCandia CPAs LLC**

**Independent Accountants' Review Report**

August 6, 2021

To the management and partners

Tale of Nicky Newark LLC

We have reviewed the accompanying balance sheet of *The Tale of Nicky Newark LLC* as of December 31, 2019, and the related statements of operations, retained earnings, and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion. All financial statements have been prepared using the accrual basis of accounting in accordance with GAAP.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

***Accountant's Responsibility Paragraph***

Our responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

***Accountant's conclusion***

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

**Mark A. Breckwoldt CPA**

Breckwoldt & DeCandia CPAs LLC

Greenwood, DE 19950

Tale of Nicky Newark,  
LLC  
**Balance Sheet**  
12/31/2019  
(Accrual basis) - unaudited

**Current Assets:**

	Amount
Cash and cash equivalents	
Beginning	
Balance 1/1/2019	\$3,000
Increases:	
Loans/Investments from Partners	27,000
Decreases:	
Operational Activities	(5,352)

**Long Term Assets and Fixed Assets**

Total Assets: 12/31/2019	<u><u>\$24,648</u></u>
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**Liabilities and Capital Accounts:**

Liabilities and Capital:

Current Liabilities

Accounts payable and Accrued expenses	-
Loans from Partners/related persons	27,000

Retained Earnings/ Partners Capital Accounts

Partner's Beginning Capital	3,000
Net Income/(Loss)	<u>(5,352)</u>
Partner's Ending Capital	(2,352)
Total Liability and Capital Accounts	<u><u>\$24,648</u></u>

Tale of Nicky Newark,  
LLC

***Income Statement***

Year ending  
12/31/2019  
(Accrual basis)  
unaudited

**Income:**

Sales \$ -  
Less COGS \$ -

Net Sales \$ -

Other Income \$ -

**Expenses:**

Production Development \$ 5,002

Accounting and Finance \$ 350

Total Expenses \$5,352

**Net income/(Loss)** \$ (5,352)

Tale of Nicky Newark, LLC  
**Statement of Cash Flows**  
 Year Ending 12/31/2019  
 (Accrual Basis) Unaudited  
 Indirect method

<b><u>Cash Flow from Operating Activities:</u></b>	<b><i>Amount</i></b>	<b><i>Totals</i></b>
		<b><i>-\$5,352</i></b>
Net Income	\$0	
Production Costs	-\$5,002	
Accounting and Financial Costs	-\$350	
<b><u>Cash Flows from Investing Activities:</u></b>		<b>\$0</b>
Purchase/Sale of Assets	\$0	
<b><u>Cash Flows from Financing Activities:</u></b>		<b>\$30,000</b>
Loans from Partners and Related Parties	\$27,000	
Capital Investments from Partners	\$3,000	
<b><u>Net Increase/(Decrease) in Cash</u></b>		<b><u><u>\$24,648</u></u></b>

**The Tale of Nicky Newark  
Statement of Partners Capital  
for year ended 12/31/2019**

		Kathleen McGrath 33.33%	Janine LaRosa 66.67%	total
1/1/2019	beginning balance	\$ 1,000	\$ 2,000	\$ 3,000
	contributed capital	\$ -	\$ -	\$ -
	net income (loss)	\$ (1,784)	\$ (3,568)	\$ (5,352)
	draw	\$ -	\$ -	\$ -
12/31/2019	Ending partners capital	\$ (784)	\$ (1,568)	\$ (2,352)

7352

\$ -

# The Tale of Nicky Newark LLC

## Notes to the consolidated financial statements

1. The aforementioned LLC is a start up movie production company based in NJ.
2. There are currently 2 domestic general partners (LLC managing members) Kathleen McGrath of NY currently has a 33.33% interest. Janine LaRosa currently holds a 66.67 % interest.
3. The LLC files an annual 1065 partnership tax return and is a calendar year taxpayer.
4. The LLC was formed in NJ in October of 2018 and all financial statements have been prepared using the accrual basis of accounting in accordance with GAAP.