

**Long Drive to Yadkin, LLC**  
1009 Midland Dr  
Wilmington, NC 28412

Financial Statements

For the five months Ended December 31, 2022

## Long Drive to Yadkin, LLC

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# Goodson & Taylor, CPAs

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May 30, 2023

Long Drive to Yadkin, LLC  
1009 Midland Dr  
Wilmington, NC 28451

We have reviewed the accompanying balance sheet of Long Drive to Yadkin, LLC, as of December 31, 2022, and the related statements of income and changes in accumulated deficit and cash flows for the five months 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.

## **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**

Our responsibility is to conduct the review 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.

## **Accountants' Conclusion**

Based on our review, 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.

*Goodson & Taylor, CPAs*

Goodson & Taylor, CPAs

**Long Drive to Yadkin, LLC**  
 Balance Sheet  
 December 31, 2022

	<u>12/31/2022</u>
<b>Assets</b>	
Current Assets	
Cash Note 2	\$ -
Total Current Assets	<u>-</u>
Total Assets	<u>\$ -</u>
<b>Liabilities and Members' Equity</b>	
Current Liabilities	
Loan from Member	\$ 2,445
Total Current Liabilities	<u>2,445</u>
Total Liabilities	<u>2,445</u>
Members' Equity	
Capital	2,034
Accumulated Deficit	(4,479)
Total Stockholder's Equity	<u>(2,445)</u>
Total Liabilities and Members' Equity	<u>\$ -</u>

**Long Drive to Yadkin, LLC**  
Income Statement  
For the Five Months Ended December 31, 2022

	Year Ended December 31, 2022
Income	<u>\$ -</u>
Operating Expenses	
Organizational Costs	2,034
Taxes	203
Costs for initial film Preview	2,242
Total Operating Expenses	<u>4,479</u>
Operating Income (Loss)	<u>(4,479)</u>
Net income	<u>(4,479)</u>

**Long Drive to Yadkin, LLC**  
Statement of Changes in Accumulated Deficit  
For the Five Months Ended December 31, 2022

	Year Ended <u>December 31, 2022</u>
Accumulated Earnings-Beginning Balance	\$ -
Net Loss For Year	<u>(4,479)</u>
Accumulated Deficit	<u><u>\$ (4,479)</u></u>

**Long Drive to Yadkin, LLC**  
Statement of Cash Flows  
For the Five Months Ended December 31, 2022

	Year Ended <u>December 31, 2022</u>
Cash Flows from Operating Activities	
Net Income	\$ (4,479)
Depreciation	
Changes in:	
Accounts Payable-Member	<u>2,445</u>
Net Cash Provided (Used) by Operating Activities	<u>(2,034)</u>
Cash Flows from Financing Activities	
Proceeds of Capital Contributions From Members	<u>2,034</u>
Net Cash Used in Financing Activities	<u>2,034</u>
Net Increase in Cash	-
Cash at Beginning of Year	<u>-</u>
Cash at End of Year	<u>\$ -</u>

**Long Drive to Yadkin, LLC**  
Notes to Financial Statements  
December 31, 2022

I. Summary of Significant Accounting Policies

- A. The company was established as a North Carolina LLC on August 22, 2022. The company plans to be in the film production business. The company is in the start-up phase of operation.
- B. Basis of Accounting The financial statements of the Company have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.
- C. Use of Estimates The preparation of the financial statements is in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and disclosed in the accompanying notes. Actual results could differ from those estimates.
- D. Cash and Cash Equivalents Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

2. **Cash and cash equivalents**

Cash and cash equivalents consist of the following as of December 31, 2022:

	12/31/2022
Cash in Bank	\$ -
Total Cash in Bank	<u>\$ -</u>

3. **Members Equity**

As of December 31, 2022, the company has received \$2,034 in contributions for members' Equity.

4. **Subsequent events**

The company has evaluated its subsequent events (events occurring after December 31, 2021) through May 30, 2023, which represents the date these financial statements were issued, to assess the need for potential recognition or disclosures in the financial statements issued. Based upon this evaluation, it was determined that no other subsequent events occurred that require recognition or additional disclosure in the financial statements.