BoatBites Inc.
Balance Sheet
As of Dec 31, 2025

	Total
Assets	
Current Assets	
Bank Accounts	
1000 WF Initiate Business Checking® (0114)	204.68
1010 Chase Business Checking (5297)	-94.21
1020 Mercury Checking	2.06
1030 Ramp Business Account	1,000.13
1100 WF Business Savings (0143)	1,388.63
Total Bank Accounts	**$2,501.29**
Other Current Assets	
1310 Prepaid Expenses	51,313.38
Total Other Current Assets	**$51,313.38**
Total Current Assets	**$53,814.67**
Fixed Assets	
1500 Intangible Assets	
1510 Start Up Costs	122,761.00
1520 Development Costs	122,275.00
1530 Capitalized Software	232,932.00
Total for 1500 Intangible Assets	**$477,968.00**
1599 Accumulated Depreciation & Amortization	-13,988.00
Total Fixed Assets	**$463,980.00**
Total Assets	**$517,794.67**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To/Due From John Bonaccorso	0.00
Total Other Current Liabilities	**$0.00**
Total Current Liabilities	**$0.00**
Long-term Liabilities	
2300 Loan - Cary Gould	14,899.75
Total Long-term Liabilities	**$14,899.75**
Total Liabilities	**$14,899.75**
Equity	
3100 Shareholders' Equity	
3110 Common Class A - Founders	147,209.87
3120 Common Class A - Investors	1,529,601.00
Total for 3100 Shareholders' Equity	**$1,676,810.87**
3200 Retained Earnings	-54,366.06
Net Income	-1,119,549.89
Total Equity	**$502,894.92**
Total Liabilities and Equity	**$517,794.67**

BoatBites Inc.

Balance Sheet

As of Dec 31, 2025

BoatBites Inc.

Profit and Loss

January-December, 2025

	Total
Income	
4000 App Revenue	4,512.18
4100 Driver Insurance Revenue	225.00
Total Income	**$4,737.18**
Cost of Goods Sold	
5000 Contract Labor - Delivery Drivers	82,782.83
5010 Delivery Expenses	13,189.21
5020 Supplies & Materials	5,385.87
5030 Equipment Rental	1,895.93
Total Cost of Goods Sold	**$103,253.84**
Gross Profit	**-$98,516.66**
Expenses	
6000 Advertising & Marketing	
6010 Marketing	57,893.03
6020 Social Media	11,097.02
6030 Promotional	16,563.19
6040 Networking	6,932.23
Total for 6000 Advertising & Marketing	**$92,485.47**
6100 General Expenses	
6110 Bank Fees & Service Charges	1,736.55
6120 Office Supplies & Expenses	5,342.21
6130 Shipping & Postage	317.05
6140 Telephone & Internet Services	6,122.44
6150 Memberships & Subscriptions	1,620.09
6160 Software & Apps	287,787.68
6170 Software - Microsoft	15,128.52
6180 Software - Google	3,179.35
6190 Website	945.00
6200 Storage	851.44
Total for 6100 General Expenses	**$323,030.33**
6300 Professional Services	
6310 Legal Services	71,543.56
6320 COO Services	68,651.00
6330 CMO Services	14,050.00
6340 CFO Services	1,500.00
6350 AccountingServices	9,676.83
6360 Administrative Services	4,889.61
6370 Financial Services	12,226.78
6380 Consulting Services	26,835.00
Total for 6300 Professional Services	**$209,372.78**

BoatBites Inc.

Profit and Loss

January-December, 2025

	Total
6400 Travel	
6410 Ground Transportation	5,033.21
6420 Airfare	7,352.55
6430 Hotels	15,689.49
6440 Travel Meals	6,126.54
6450 Meals With Clients	1,877.09
6460 Entertainment	2,990.62
Total for 6400 Travel	**$39,069.50**
6500 Software Testing	
6510 Maritime Testing	25,968.70
6520 Food & Fuel	12,933.46
6530 Boat Transportation	6,440.67
6540 Advertising - Social Media	7,879.56
Total for 6500 Software Testing	**$53,222.39**
6700 Business Expenses	
6710 Business Insurance	300,983.77
6720 Business licenses	874.65
Total for 6700 Business Expenses	**$301,858.42**
7000 Other Expenses	
7010 Interest paid	2,000.00
Total for 7000 Other Expenses	**$2,000.00**
Total Expenses	**$1,021,038.89**
Net Operating Income	**-$1,119,555.55**
Other Income	
8000 Other Income	
8010 Interest Earned	5.66
Total for 8000 Other Income	**$5.66**
Total Other Income	**$5.66**
Net Other Income	**$5.66**
Net Income	**-$1,119,549.89**

BoatBites Inc.

Statement of Cash Flows
January-December, 2025

Account Name	Total
OPERATING ACTIVITIES	
Net Income	-1,119,549.89
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1310 Prepaid Expenses	-51,313.38
Due To/Due From John Bonaccorso	27,855.34
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$23,458.04**
Net cash provided by operating activities	**-$1,143,007.93**
INVESTING ACTIVITIES	
1530 Intangible Assets:Capitalized Software	-232,932.00
Net cash provided by investing activities	**-$232,932.00**
FINANCING ACTIVITIES	
2300 Loan - Cary Gould	2,599.75
3110 Shareholders' Equity:Common Class A - Founders	19,850.00
3120 Shareholders' Equity:Common Class A - Investors	1,340,001.00
Net cash provided by financing activities	**$1,362,450.75**
NET CASH INCREASE FOR PERIOD	**-$13,489.18**
Cash at beginning of period	**$15,990.47**
CASH AT END OF PERIOD	**$2,501.29**

Distribution account	January 2025	February 2025	March 2025	April 2025
Income				
4000 App Revenue				
4100 Driver Insurance Revenue		20.00		
Total for Income		**20.00**		
Cost of Goods Sold				
5000 Contract Labor - Delivery Drivers	10,274.99	170.00		1,573.00
5010 Delivery Expenses				2,773.22
5020 Supplies & Materials				171.18
5030 Equipment Rental	1,472.00			
Total for Cost of Goods Sold				
Gross Profit	**11,746.99**	**170.00**		**4,517.40**
	-11,746.99	**-150.00**		**-4,517.40**
Expenses				
6000 Advertising & Marketing				
6010 Marketing	141.02	2,000.00	1,203.82	4,170.02
6020 Social Media	99.99	513.14	383.20	489.35
6030 Promotional	827.36	301.00	800.00	672.75
6040 Networking	2,185.67	3,198.71	389.35	
Total for 6000 Advertising & Marketing	**3,254.04**	**6,012.85**	**2,776.37**	**5,332.12**
6100 General Expenses				
6110 Bank Fees & Service Charges	60.00	145.00	114.00	62.00
6120 Office Supplies & Expenses	672.28	661.00	1,259.73	19.87
6130 Shipping & Postage	13.20			
6140 Telephone & Internet Services	289.71	713.90	337.50	600.40
6150 Memberships & Subscriptions	216.51	184.83	271.52	275.67
6160 Software & Apps	632.47	2,111.90	1,537.48	5,817.96
6170 Software - Microsoft	139.79	464.75	6.47	2,160.98
6180 Software - Google	20.05		19.99	
6190 Website	700.00		200.00	45.00
6200 Storage				
Total for 6100 General Expenses	**2,744.01**	**4,281.38**	**3,746.69**	**8,981.88**
6300 Professional Services				

6310 Legal Services	201.93	274.44	25,863.66
6320 COO Services			
6330 CMO Services			
6340 CFO Services			
6350 AccountingServices			1,480.50
6360 Administrative Services			
6370 Financial Services			
6380 Consulting Services			

Total for 6300 Professional Services	**201.93**	**274.44**		**27,344.16**
6400 Travel				
6410 Ground Transportation				
6420 Airfare	169.10	896.04	454.44	724.94
6430 Hotels		978.56	1,030.44	
6440 Travel Meals				
6450 Meals With Clients		1,245.96	1,448.76	
6460 Entertainment				
Total for 6400 Travel	54.88		795.13	326.17
6500 Software Testing				
6510 Maritime Testing			499.43	363.77
6520 Food & Fuel		612.00		
6530 Boat Transportation	**223.98**	**3,732.56**	**4,228.20**	**1,414.88**
6540 Advertising - Social Media **Total for**				
6500 Software Testing				
6700 Business Expenses	3,012.91		483.71	5,356.42
6710 Business Insurance	463.99	355.52	249.52	2,750.15
6720 Business licenses			25.00	
Total for 6700 Business Expenses	539.88	279.00	130.00	2,150.35
7000 Other Expenses				
7010 Interest paid	**4,016.78**	**634.52**	**888.23**	**10,256.92**
Total for 7000 Other Expenses				
Total for Expenses	14.80	204.90	14.80	15,301.08
Net Operating Income				
Other Income				
8000 Other Income	**14.80**	**204.90**		**15,301.08**
8010 Interest Earned			**14.80**	
Total for 8000 Other Income				
Total for Other Income			2,000.00	
Net Other Income			**2,000.00**	
Net Income				
	10,455.54	**15,140.65**	**13,654.29**	**68,631.04**
	-22,202.53	**-15,290.65**	**-13,654.29**	**-73,148.44**
	0.25	0.09	0.20	0.53
	0.25	**0.09**	**0.20**	**0.53**
	0.25	**0.09**	**0.20**	**0.53**
	0.25	**0.09**	**0.20**	**0.53**
	-22,202.28	**-15,290.56**	**-13,654.09**	**-73,147.91**

Profit and Loss

BoatBites Inc.

January 1-December 31, 2025

May 2025	June 2025	July 2025	August 2025	September 2025	October 2025
2,826.71	280.47		1,375.00		
	200.00	5.00			
2,826.71	**480.47**	**5.00**	**1,375.00**		
2,081.04	4,823.47	41,142.54	9,103.49	8,980.00	3,430.30
1,565.05			883.80	2,134.05	3,968.68
366.60		1,619.96	264.95		1,896.39
			423.93		
4,012.69	**4,823.47**	**42,762.50**	**10,676.17**	**11,114.05**	**9,295.37**
-1,185.98	**-4,343.00**	**-42,757.50**	**-9,301.17**	**-11,114.05**	**-9,295.37**
2,943.93	5,054.55	989.77	22,515.19	9,640.66	834.40
365.60	308.79	213.14	2,487.87	766.74	728.64
1,956.07	1,242.52	300.00	552.61	853.61	2,812.47
			525.00		
5,265.60	**6,605.86**	**1,502.91**	**26,080.67**	**11,261.01**	**4,375.51**
120.50	51.08	151.00	240.00	159.83	143.45
531.36	12.83	700.00	121.45		658.58
270.85		9.00			
402.40	261.59	301.62	412.93	688.14	787.71
28.83	332.66	56.65	68.66	-36.36	162.67
16,495.03	25,763.64	45,746.85	43,248.02	45,311.53	42,497.45
2,355.82	2,217.91	6.47	6.47	5,666.86	2,103.00
2,487.04	19.99	19.99	19.99	35.83	19.99
39.00	62.41	62.41	62.41	62.41	61.00
22,730.83	**28,722.11**	**47,053.99**	**44,179.93**	**51,888.24**	**46,433.85**

902.00		1,450.00	37,035.65	3,250.00	843.50
18,011.00			12,000.00	8,500.00	23,260.00
				7,500.00	
			1,500.00		
	772.50	3,923.83			
			220.11	1,069.44	1,418.93
	63.70	2,191.10	2,000.00	2,000.00	2,000.00
					23,000.00
18,913.00	**836.20**	**7,564.93**	**52,755.76**	**22,319.44**	**50,522.43**
182.26	290.92	180.77	192.39	746.49	220.53
		1,100.00	353.51	853.61	1,587.47
	300.00	1,941.62	1,124.12	2,319.57	4,306.21
	360.29	736.37	377.76	426.81	957.64
259.80	543.84				210.25
		293.74	207.77	109.82	1,222.29
442.06	**1,495.05**	**4,252.50**	**2,255.55**	**4,456.30**	**8,504.39**
7,258.47	1,006.25		883.80	2,134.05	3,968.68
2,265.16	2,763.59	927.62	1,577.49	367.85	450.56
		1,793.33	535.91	2,190.08	585.49
2,227.87	89.28		1,175.26	971.91	
11,751.50	**3,859.12**	**2,720.95**	**4,172.46**	**5,663.89**	**5,004.73**
17,119.27	37,171.68	40,671.96	37,686.02	37,686.02	37,686.02
		820.65			54.00
17,119.27	**37,171.68**	**41,492.61**	**37,686.02**	**37,686.02**	**37,740.02**
76,222.26	**78,690.02**	**104,587.89**	**167,130.39**	**133,274.90**	**152,580.93**
-77,408.24	**-83,033.02**	**-147,345.39**	**-176,431.56**	**-144,388.95**	**-161,876.30**

0.18	0.24	0.01	1.34	1.21	0.66
0.18	**0.24**	**0.01**	**1.34**	**1.21**	**0.66**
0.18	**0.24**	**0.01**	**1.34**	**1.21**	**0.66**
0.18	**0.24**	**0.01**	**1.34**	**1.21**	**0.66**
-77,408.06	**-83,032.78**	**-147,345.38**	**-176,430.22**	**-144,387.74**	**-161,875.64**

November 2025	December 2025	Total
	30.00	
		4,512.18
		225.00
	30.00	**$4,737.18**
1,204.00		82,782.83
1,801.34	63.07	13,189.21
	1,066.79	5,385.87
		1,895.93
3,005.34	**1,129.86**	**$103,253.84**
-3,005.34	**-1,099.86**	**-$98,516.66**
6,080.72	2,318.95	57,893.03
313.14	4,427.42	11,097.02
3,170.53	3,074.27	16,563.19
429.25	204.25	6,932.23
9,993.64	**10,024.89**	**$92,485.47**
352.99	136.70	1,736.55
166.19	538.92	5,342.21
24.00		317.05
707.22	619.32	6,122.44
51.98	6.47	1,620.09

41,724.65	16,900.70	287,787.68
		15,128.52
	536.48	3,179.35
		945.00
72.00	429.80	851.44
43,099.03	**19,168.39**	**$323,030.33**

5

1,722.38		71,543.56
6,000.00	880.00	68,651.00
3,500.00	3,050.00	14,050.00
		1,500.00
3,500.00		9,676.83
1,283.71	897.42	4,889.61

1,971.98	2,000.00	12,226.78				
3,640.00	195.00	26,835.00				
21,618.07	**7,022.42**	**$209,372.78**				
			4			
231.17	744.16	5,033.21				
720.53	728.43	7,352.55				
1,801.34	1,201.91	15,689.49				
1,304.49	787.00	6,126.54				
		1,877.09				
545.00		2,990.62				
4,602.53	**3,461.50**	**$39,069.50**				
1,801.34	63.07	25,968.70				
696.34	65.67	12,933.46				
706.23	604.63	6,440.67				
	316.01	7,879.56				
3,203.91	**1,049.38**	**$53,222.39**				
38,713.61	38,713.61					
		300,983.77				
		874.65				
38,713.61	**38,713.61**		**-124,235.34**	**-80,539.89**	**-$1,119,549.89**	
		$301,858.42				
		2,000.00				
		$2,000.00				
121,230.79	**79,440.19**	**$1,021,038.89**				
-124,236.13	**-80,540.05**	**-$1,119,555.55**				
0.79	0.16	5.66				
0.79	**0.16**	**$5.66**				
0.79	**0.16**	**$5.66**				
0.79	**0.16**	**$5.66**				

Notes to the Financial Statements

BoatBites Inc.

For the Year Ended December 31, 2025

Note 1 – Organization and Nature of Business

BoatBites Inc. (the “Company”) develops and operates a mobile application that provides on-demand delivery services to boaters. The Company generates revenue through its app and related driver insurance fees, and relies on independent contract drivers to fulfill deliveries.

Note 2 – Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The Company’s fiscal year ends on December 31, and all amounts are presented in U.S. dollars.

Note 3 – Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 4 – Revenue Recognition

The Company recognizes revenue in accordance with ASC 606, Revenue from Contracts with Customers, when control of the promised service is transferred to the customer, in an amount that reflects the consideration the Company expects to be entitled to. App revenue is recognized when the related delivery or service is completed, and driver insurance revenue is recognized over the period of coverage. Total revenue for the year ended December 31, 2025 was $4,737.18.

Note 5 – Cost of Goods Sold

Cost of goods sold consists primarily of contract labor paid to delivery drivers, delivery expenses, supplies and materials, and equipment rental directly attributable to fulfilling customer orders.

Note 6 – Advertising and Marketing

Advertising and marketing costs are expensed as incurred. Advertising and marketing expense for the year ended December 31, 2025 totaled $92,485.47.

Note 7 – Income Taxes

The Company accounts for income taxes under ASC 740, Income Taxes. Deferred tax assets, including those arising from net operating loss carryforwards, are reduced by a valuation allowance when it is more likely than not that some or all of the deferred tax assets will not be realized. Given the Company’s history of losses, management has recorded a full valuation allowance against its net deferred tax assets, and no income tax provision has been recorded for 2025.

Note 8 – Going Concern

The Company is in an early stage of operations and incurred a net loss of $1,119,549.89 for the year ended December 31, 2025. The Company’s ability to continue as a going concern depends on its ability to raise additional capital and to generate sufficient revenue to fund operations. Management plans to fund operations through equity financing, including an offering under Regulation Crowdfunding. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 9 – Subsequent Events

Management has evaluated subsequent events through November 6, 2026, the date the financial statements were available to be issued. Other than the Company’s planned Regulation Crowdfunding offering, no events have occurred that would require adjustment to or disclosure in these financial statements.