

# **Qwesty Inc.**

(a Florida Corporation)

## **Reviewed Financial Statements**

As of the year ended December 31, 2024  
and December 31, 2023

Reviewed by:



Alice.CPA LLC

A New Jersey CPA Company

## Financial Statements

### Qwesty Inc.

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## Independent Accountant's Review Report

March 31, 2025

To: Board of Directors of Qwesty Inc.

Attn: Josh Glasser, CEO

Re: 2024 and 2023 Financial Statement Review– Qwesty Inc.

### Financial Review of the Financial Statements

We have reviewed the accompanying financial statements of Qwesty Inc. and subsidiary (the "Company"), which comprise the balance sheet as of December 31, 2024 and the related statements of income, equity, and cash flows for the period of January 1, 2023 through December 31, 2024, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially limited in scope compared to 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### Accountant's Conclusion

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

Sincerely,

*Alice CPA LLC*

Alice.CPA LLC  
Robbinsville, New Jersey  
March 31, 2025



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Qwesty Inc.  
BALANCE SHEET  
December 31, 2024 and 2023  
(Unaudited)

ASSETS	2024	2023
Current Assets		
Cash and cash equivalents	\$ 2,197	\$ 9
Total Current Assets	<u>2,197</u>	<u>9</u>
Total Assets	<u>\$ 2,197</u>	<u>\$ 9</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	\$ -	\$ -
Total Current Liabilities	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Stockholders' Equity		
Common stock, \$0.0001 par value; 50,000,000 authorized; 2,052,917 and 10,000,000 issued and outstanding as of December 31, 2024 and 2023, respectively	205	1,000
Additional paid-in capital	172,977	66,800
Accumulated deficit	<u>(170,985)</u>	<u>(67,791)</u>
Total Stockholders' Equity	<u>2,197</u>	<u>9</u>
Total Liabilities and Stockholders' Equity	<u>\$ 2,197</u>	<u>\$ 9</u>

The accompanying footnotes are an integral part of these financial statements.



Qwesty Inc.  
**INCOME STATEMENT**  
For the Years Ended December 31, 2024 and 2023  
(Unaudited)

	2024	2023
Revenues	\$ -	\$ -
Operating Expenses		
General and administrative	47,605	3,043
Rent	24,000	24,000
Advertising and marketing	17,147	5,136
Professional services	14,442	17,779
Total Operating Expenses	103,194	49,958
Other Income/(Expenses)		
Other income/expense	-	-
Total Other Income /(Expense)	-	-
Net Income (Loss)	\$ (103,194)	\$ (49,958)

The accompanying footnotes are an integral part of these financial statements.

Qwesty Inc.  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
For the Year Ended December 31, 2024 and 2023  
(Unaudited)

	Common Stock Shares	Value (\$ par)	Additional Paid in Capital	Accumulated Deficit	Total Stockholders' Equity
Balance as of December 31, 2022	10,000,000	\$ 1,000	\$ 16,850	\$ (17,833)	\$ 17
Additional investments from founders	-	-	49,950	-	49,950
Net loss	-	-	-	(49,958)	(49,958)
Balance as of December 31, 2023	10,000,000	1,000	66,800	(67,791)	9
Founder shares reduction	(8,000,000)	(800)	800	-	-
Issuance of common stock	52,917	5	76,642	-	76,647
Additional investments from founders	-	-	28,735	-	28,735
Net loss	-	-	-	(103,194)	- 103,194
Balance as of December 31, 2024	2,052,917	\$ 205	\$ 172,977	\$ (170,985)	\$ 2,197

The accompanying footnotes are an integral part of these financial statements.

Qwesty Inc.  
**STATEMENT OF CASH FLOWS**  
For the Years Ended December 31, 2024 and 2023  
(Unaudited)

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Net Income (Loss)	\$ (103,194)	\$ (49,958)
Changes in operating assets and liabilities:		
Due from related party	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>(103,194)</b>	<b>(49,958)</b>
 <b>Cash Flows from Financing Activities</b>		
Issuance of common stock to third party investors	76,647	-
Additional investments received from founders	28,735	49,950
<b>Net cash used in financing activities</b>	<b>105,382</b>	<b>49,950</b>
<b>Net change in cash and cash equivalents</b>	<b>2,188</b>	<b>(8)</b>
 Cash and cash equivalents at beginning of period	9	17
<b>Cash and cash equivalents at end of period</b>	<b>\$ 2,197</b>	<b>\$ 9</b>

The accompanying footnotes are an integral part of these financial statements.

**QWESTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2024 and 2023**  
**(Unaudited)**

**NOTE 1 – NATURE OF OPERATIONS**

Qwesty, Inc (which may be referred to as the “Company”, “we,” “us,” or “our”) is a digital marketplace powered by proprietary AI and matching algorithms operating in the Real Estate Market. The Company was formed in Florida on June 9, 2022. The Company’s headquarters are in Boynton Beach, Florida.

Since its inception, the Company has relied on contributions from its owners to fund operations. For the year ended December 31, 2024, the Company recorded a loss of \$103,194 and is likely to incur additional losses before generating positive working capital. These factors raise substantial doubt about the Company’s ability to continue as a going concern (see Note 7).

Over the next twelve months, the Company intends to fund operations through proceeds from a Regulation CF Offering (see Note 8) and revenue-generating activities, if and when such revenues materialize. If the Company is unable to secure additional short-term capital, it may be forced to cease operations.

These financial statements and related notes do not include any adjustments that may result from these uncertainties.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (“US GAAP”). Any reference in these notes to applicable guidance is meant to refer to U.S. GAAP as found in the Accounting Standards Codification (“ASC”) and Accounting Standards Updates (“ASU”) of the Financial Accounting Standards Board (“FASB”).

**Use of Estimates**

The preparation of financial statements in conformity with US GAAP requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and footnotes thereto. Actual results could materially differ from these estimates. It is reasonably possible that changes in estimates will occur in the near term.

Significant estimates used in the preparation of the accompanying financial statements include recording of depreciation and amortization and the collectible valuation of accounts receivable.

**Risks and Uncertainties**

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the Company's financial condition and the results of its operations.

**Concentration of Credit Risk**

The Company maintains its cash with a major financial institution located in the United States of America, which it believes to be credit worthy. The Federal Deposit Insurance Corporation insures

QWESTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 and 2023  
(Unaudited)

balances up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits. The Company has not experienced any losses as a result of cash in excess of federally insured limits.

### Cash and Cash Equivalents

The Company considers short-term, highly liquid investments with original maturities of three months or less at the time of purchase to be cash equivalents. The Company maintains its cash balances with federally insured financial institutions and, at times, balances may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to significant credit risk related to cash and cash equivalents. Cash consists of funds held in the Company's checking account. As of December 31, 2024, the Company had \$2,197 in cash and cash equivalents.

### Fair Value Measurements

US GAAP defines fair value as the price that would be received to sell an asset or be paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price) and such principles also establish a fair value hierarchy that prioritizes the inputs used to measure fair value using the following definitions (from highest to lowest priority):

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 – Observable inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data by correlation or other means.
- Level 3 – Prices or valuation techniques requiring inputs that are both significant to the fair value measurement and unobservable.

There were no assets or liabilities requiring fair value measurement as of December 31, 2024.

### Income Taxes

The Company accounts for income taxes in accordance with FASB ASC 740, *Income Taxes*. Income tax expense consists of current and deferred taxes, which are recognized based on the tax effects of transactions reported in the financial statements. Current taxes represent amounts payable for the period based on applicable tax laws, while deferred taxes arise from temporary differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases.

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply in the periods when the temporary differences are expected to reverse. A valuation allowance is established if, in management's judgment, it is more likely than not that some or all of the deferred tax assets will not be realized.

As of December 31, 2024 and 2023, the Company has not recorded an income tax provision, as it has incurred net operating losses or does not have taxable income for the periods presented.

**QWESTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**(Unaudited)**

### **Accounting for Uncertainty in Income Taxes**

The Company evaluates its uncertain tax positions and will recognize a loss contingency when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized. At December 31, 2024 and 2023, management did not identify any uncertain tax positions.

### **Revenue Recognition**

Effective January 1, 2019, the Company adopted FASB ASC 606, *Revenue from Contracts with Customers* ("ASC 606"). Revenue is recognized when performance obligations under the terms of the contracts with our customers are satisfied. Prior to the adoption of ASC 606, we recognized revenue when persuasive evidence of an arrangement existed, delivery of products had occurred, the sales price was fixed or determinable and collectability was reasonably assured. The Company aims to generate revenues by monthly subscriptions to its platform, partnerships with on-demand pros and transaction fees on short-term office space and vacation rentals. The Company has no deferred revenue as revenue-generating activities have not yet begun.

### **Organizational Costs**

In accordance with FASB ASC 720, organizational costs, including accounting fees, legal fee, and costs of incorporation, are expensed as incurred.

### **Advertising**

The Company expenses advertising costs as they are incurred.

### **Recent Accounting Pronouncements**

In February 2019, FASB issued ASU No. 2016-02, Leases, that requires organizations that lease assets, referred to as "lessees", to recognize on the balance sheet the assets and liabilities for the rights and obligations created by those leases with lease terms of more than 12 months. ASU 2016-02 will also require disclosures to help investors and other financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases and will include qualitative and quantitative requirements. The new standard for nonpublic entities will be effective for fiscal years beginning after December 15, 2021. We are currently evaluating the effect that the updated standard will have on the financial statements and related disclosures.

The FASB issues ASUs to amend the authoritative literature in ASC. There have been a number of ASUs to date, including those above, that amend the original text of ASC. Management believes that those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to us or (iv) are not expected to have a significant impact on our financial statements.

**QWESTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 3– INCOME TAXES**

The Company has filed its income tax return for the period ended December 31, 2024, which will remain subject to examination by the Internal Revenue Service under the statute of limitations for a period of three years from the date it is filed. The Company is taxed as a C Corporation.

**NOTE 4 – EQUITY****Common Stock**

The Company authorized a total of 60,000,000 shares of stock to be designated between 50,000,000 Common shares and 10,000,000 Preferred shares at \$0.0001 par value each.

In 2022, the Company issued 10,000,000 in Common Shares to the founders in exchange for \$17,850 in contributions.

During 2024, the Company reduced its issued and outstanding common stock related to founders from 10,000,000 shares to 2,000,000 shares as part of a corporate restructuring to accommodate future equity raises. The reduction in shares did not involve any repurchase, redemption, or cancellation of stockholder contributions, and there was no impact on the total common stock dollar amount, additional paid-in capital, retained earnings, or total stockholders' equity.

In addition, the Company issued 52,917 common stock to third party investors in 2024.

Each issued and outstanding share of Common Stock shall be entitled to vote on each matter submitted to a vote at a meeting of the shareholders. As of December 31, 2024 and 2023, the Company had 2,052,917 and 10,000,000 shares of Common Stock issued and outstanding.

**Preferred Stock**

The Company has designated 10,000,000 shares to be Preferred Stock, \$0.0001 per share. The Board of Directors of the Corporation, by resolution or resolutions, at any time and from time to time, shall be authorized to divide and establish any or all of the unissued shares of Preferred Stock into one or more series and, without limiting the generality of the foregoing, to fix and determine the designation of each such share, the number of shares which shall constitute such series and certain preferences, limitations and relative rights of the shares of each series so established, \$.0001 par value per share, and 10,000,000 shares of blank check preferred stock, \$.0001 par value.

As of December 31, 2024 and 2023, the Company has 0 shares of Preferred Stock outstanding.

**NOTE 5 – COMMITMENTS AND CONTINGENCIES**

The Company is not currently involved with and does not know of any pending or threatening litigation against the Company as of December 31, 2024.

**NOTE 6 – GOING CONCERN**

These financial statements are prepared on a going concern basis. The Company began operation in 2022 and incurred a loss since inception. The Company's ability to continue is dependent upon management's plan to raise additional funds and achieve profitable operations. The financial

**QWESTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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statements do not include any adjustments that might be necessary if the Company is not able to continue as a going concern.

**NOTE 7 – SUBSEQUENT EVENTS**

**Amended and Restated Articles of Incorporation**

On Feb 13, 2024, the Company amended its articles incorporation whereas the Company executed a 1:5 reverse stock split. The Company also reduced its maximum number of shares authorized from 60,000,000 to 15,000,000 designated between 5,000,000 Common shares and 10,000,000 Preferred shares.

**Regulation CF Offering**

The Company is offering (the “Regulation CF offering”) up to \$1,235,000 Preferred Stock Shares. The Company is attempting to raise a minimum amount of \$50,000 in this offering and up to \$1,235,000 maximum. The Company must receive commitments from investors totaling the minimum amount by the offering deadline listed in Form C, as amended in order to receive any funds.

**Management’s Evaluation**

Management has evaluated subsequent events through March 31, 2025, the date the financial statements were available to be issued. Based on this evaluation, no additional material events were identified which require adjustment or disclosure in the financial statements.