

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-QSB

(Mark One)

☒ **QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2000

☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT**

For the transition period from _____ to _____

001-15665

(Commission file number)

e-CHANNELS CORPORATION

(Exact name of small business issuer as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation or organization)

88-0389393

(IRS Employer
Identification No.)

11423 West Bernardo Court, San Diego, California 92127

(Address of principal executive offices)

(858) 675-4449

(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity. As of September 30, 2000 - 16,640,000 shares of Common Stock

Transitional Small Business Disclosure Format (check one): Yes ☒ No ☐

e-CHANNELS CORPORATION

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(Transitional Format Alternative 2; Model B of Form 1A)

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

e-Channels Corporation (formerly, Make It Happen Management)
(A Development Stage Company)

BALANCE SHEETS

	<u>September 30, 2000</u>
Assets	
Current Assets	
Cash and cash equivalents	\$ 235
Loan receivable - affiliate	295
Total Assets	<u>\$ 530</u>
Liabilities and Stockholders' Equity (Deficit)	
Current Liabilities	
Trade payables	\$ -
Loans payable affiliate	<u>-</u>
Total Current Liabilities	<u>-</u>
Stockholders' Equity	
Common Stock, par value \$.01 per share, authorized 50,000,000 issued outstanding 16,640.000 shares as of September 30, 2000	16,640
Additional paid-in capital	147,760
Deficit accumulated during the development stage	(163,870)
Total Stockholders' Equity	<u>530</u>
Total Liabilities and Stockholders' Equity	<u>\$ 530</u>

The accompanying notes are an integral part of the financial statements.

e-Channels Corporation (formerly, Make It Happen Management)
(A Development Stage Company)

STATEMENTS OF OPERATIONS

	For the Nine Months Ended		From Inception (March 23, 1998)
	<u>September 30 2000</u>	<u>September 30 1999</u>	<u>Through September 30, 2000</u>
Income	\$ -	\$ -	\$ -
Operating expenses	(8,474)	(13,858)	(163,870)
Net loss	<u>\$ (8,474)</u>	<u>\$ (13,858)</u>	<u>\$ (163,870)</u>
Basic loss per share:			
Loss from operation	<u>\$ (0.0002)</u>	<u>\$ (0.0002)</u>	
Loss from operation (Proforma)	<u>\$ (0.0005)</u>	<u>\$ (0.0009)</u>	
Basic weighted average shares outstanding	<u>42,782,857</u>	<u>34,004,964</u>	
Basic weighted average shares outstanding (Proforma)	<u>16,640,000</u>	<u>15,671,502</u>	

The accompanying notes are an integral part of the financial statements

e-Channels Corporation (formerly, Make It Happen Management)
(A Development Stage Company)

STATEMENTS OF CASH FLOWS

	For the Nine Months Ended		From Inception
	September 30, 2000	September 30, 1999	(March 23, 1998)
			Through
			September 30, 2000
Cash Flows from Operating Activities			
Net loss	\$ (8,474)	\$ (13,858)	\$ (163,870)
Adjustments to reconcile net loss to net cash used in operating activities:			
Consulting services	(5,000)	-	8,000
Increase (Decrease) in accounts payable	(64)	(2,561)	
Net cash use in operating activities	<u>(13,538)</u>	<u>(16,419)</u>	<u>(155,870)</u>
Cash Flows from Finance Activities			
Gross proceeds from private offerings	-	26,000	156,400
Deferred offering costs	1,500	-	-
Loans from affiliates	-	-	5,000
Repayments to affiliates	-	(5,000)	(5,000)
Loans to affiliates	(295)	-	(32,295)
Repayments from affiliate	<u>-</u>	<u>10,000</u>	<u>32,000</u>
Net cash provided by financing activities	<u>1,205</u>	<u>31,000</u>	<u>156,105</u>
Net increase (decrease) in cash and cash equivalents	\$ (12,333)	\$ 14,581	\$ 235
Cash and cash equivalents - beginning of period	\$ 12,568	\$ 72	\$ -
Cash and cash equivalents - end of period	\$ 235	\$ 14,653	\$ 235

The accompanying notes are an integral part of the financial statements

e-Channels Corporation (formerly, Make It Happen Management)
(A Development Stage Company)

STATEMENTS OF CASH FLOWS

SUPPLEMENTAL SCHEDULES TO STATEMENT OF CASH FLOWS

	For the Nine Months Ended		From Inception
			(March 23, 1998)
			Through
	<u>September 30, 2000</u>	<u>September 30, 1999</u>	<u>September 30, 2000</u>
Cash Paid During Year For:			
Income Taxes	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -

Non-cash finance or investment activities:

In May 1999, the Company issued 120,000 shares of common stock to an affiliate in exchange for the cancellation of \$6,000 of indebtedness.

The accompanying notes are an integral part of the financial statements.

e-Channels Corporation
(formerly, Make It Happen Management)
(a Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

Note 1 - In the opinion of the Company's management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring accruals) necessary to present fairly the financial position of the Company as of September 30, 2000, and the results of operations and cash flows for the Nine month periods ended September 30, 2000 and 1999, and for the period from the Company's inception (March 23, 1998) through September 30, 2000. The operating results of the Company on a semi-annual basis may not be indicative of operating results for the full year.

Note 2 – In May 2000, the founding shareholder of the Company returned to the Company 39,000,000 shares of its common stock, which was then cancelled. Basic loss per share has been computed based upon the actual weighted average shares outstanding during the periods presented, as if the 39,000,000 shares were cancelled as of the beginning of each period.

e-CHANNELS CORPORATION

Item 2. Management's Discussion and Analysis of Financial Condition and Plan of Operations

This statement includes projections of future results and “forward looking statements” as that term is defined in Section 27A of the Securities Act of 1933 as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934 as amended (the “Exchange Act”). All statements that are included in this Quarterly Report, other than statements of historical fact, are forward looking statements. Although management believes that the expectations reflected in these forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

Financial Summary

Results of Operations for the Nine-Months Ended September 30, 2000

The majority of the net loss of \$8,473 comprises of accounting fees \$2,979, legal fees of \$2,750, stock transfer fees of \$912, promotion of \$310, and travel and entertainment of \$531, and printing and reproduction of \$836 (same as six-months ended June 30, 2000)

Results of Operations for the Nine-Months Ended September 30, 1999

The majority of the net loss of \$13,858 comprises of management fees of \$4,500, accounting fees \$2,500, stock transfer fees of \$1,425, promotion of \$2,145, and travel and entertainment of \$750, and outside services of \$1,043.

Liquidity and Capital Resources for the Nine-months ended September 30, 2000.

During the Nine-month period September 30, 2000, the Company's cash position decreased by \$12,333. The Company used \$12,038 in its operations and advanced \$295 to an affiliate.

Liquidity and Capital Resources for the Nine-months ended September 30, 1999.

During the Nine-month period September 30, 1999, the Company's cash position increased by \$14,581. The Company received \$26,000 from the issuance of its common stock and \$6,000 from a loan. This \$6,000 loan was cancelled through the issuance of the Company's common stock. The Company received \$10,000 from a loan made to an affiliate repaid \$5,000 to another affiliate and used \$16,419 in its operations.

Management Plan of Operations

The Company is finalizing a Stock Exchange Agreement with e-Channels Corporation, a Canadian Corporation, whereby e-Channels, a Nevada Corporation would be the surviving entity. If and when this business combination is completed, e-Channels Corporation, a Nevada Corporation, will undertake the business plan and purposes of e-Channels Canada.

The Company's mission is to have e-Channels become a leading multimedia sports and entertainment publishing and marketing company providing niche-type content access to narrow band and broadband internet users via a network of owned and operated branded sites that are part of the e-Channels network.

e-Channels rights will also be marketed, and the Company will also provide content, to various web sites and more traditional content distributors or carriers.

The Company wishes to provide its various clients with unique and exclusive contents. Its primary focus, its core business, is to procure and market proprietary rights including digital rights. The Company acquires long term rights from sports and entertainment proprietary rights holders, athletes, artists, celebrities, authors, composers, producers, leagues, alumnus, associations, event producers and the likes.

In the event the merger is not completed management will review and revise its plan of operations accordingly.

The company would need to raise additional funds in order to proceed with any revised plan of operations. These funds would likely be raised through additional private placements or other financial arrangements including debt or equity. There is no assurance that such additional financing will be available when required in order to proceed with the business plan or that the Company's ability to respond to competition or changes in the market place or to exploit opportunities will not be limited by lack of available capital.

e-CHANNELS CORPORATION

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Change in Securities and Use of Proceeds

None

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable

Item 5. Other Information

Not applicable

Item 6. Exhibits and Reports on Form 8-K

Exhibits

27.1 - Financial Data Schedule

Reports on Form 8-K

On September 6, 2000, the Company Filed a Form 8-K with the United States Securities and Exchange Commission. The Company reported this filing in its 10QSB filing for the period ending June 30, 2000

No other filing were made as of the date of this filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

e-CHANNELS CORPORATION

By: /s/ Serge Trudeau

Serge Trudeau

President

Date: November 29, 2000