



GAAP Financials

MaestroConference
For the period ended December 31, 2018

Prepared on
April 16, 2019

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Profit and Loss

January - December 2018

| | Total | |
|--|-------------------|---------------------|
| | Jan - Dec 2018 | Jan - Dec 2017 (PY) |
| INCOME | | |
| 4010 Regular Platform | | |
| 4010-1 Infusionsoft Subscription | 532,534.22 | 670,917.35 |
| 4010-2 OnePay | 72,537.60 | 64,785.65 |
| 4010-4 Hybrid | | |
| Hybrid/Maestro Mastermind | | |
| Affiliate | 6,368.41 | 7,234.36 |
| Total Hybrid/Maestro Mastermind | 6,368.41 | 7,234.36 |
| Total 4010-4 Hybrid | 6,368.41 | 7,234.36 |
| 4012 Event Contracts/VoiceVoice | | |
| 4200 Platform Services | 7,139.45 | 34,775.76 |
| Service | 25,151.33 | 20,899.76 |
| Total 4012 Event Contracts/VoiceVoice | 32,290.78 | 55,675.52 |
| 4013 Toll Free, LD & Miscellaneous | | |
| 4100-3 PerMinute | 31,787.19 | 5,880.49 |
| Total 4013 Toll Free, LD & Miscellaneous | 31,787.19 | 5,880.49 |
| Total 4010 Regular Platform | 675,518.20 | 804,493.37 |
| 4020 Special- Cyclical Political Campaign | 944.00 | 16,844.00 |
| 4100-2 Large Events | 28,854.37 | 9,365.76 |
| Total 4020 Special- Cyclical Political Campaign | 29,798.37 | 26,209.76 |
| 4030 Other Op. Revenue | | 250.00 |
| 4031 Affiliate & Launch-related Content Revenue | | |
| 4600 Affiliate Revenue (Non-Content) | | 139.40 |
| Total 4031 Affiliate & Launch-related Content Revenue | | 139.40 |
| Total 4030 Other Op. Revenue | | 389.40 |
| 4040 VoiceVoice | 54,100.00 | |
| 4800 Returns & Allowances | | |
| 4810 Cash Refunds | | (1,019.00) |
| Total 4800 Returns & Allowances | | (1,019.00) |
| Affiliate - VV | (100.00) | |
| Total Income | 759,316.57 | 830,073.53 |
| GROSS PROFIT | 759,316.57 | 830,073.53 |
| EXPENSES | | |
| 5000 Selling | | |
| 5200 Sales Reps | | |
| Director of Sales | | 45,075.96 |
| Sales Executive | 750.00 | |
| Total 5200 Sales Reps | 750.00 | 45,075.96 |
| 5800 Credit Card Fees | 22,628.61 | 25,968.54 |
| Total 5000 Selling | 23,378.61 | 71,044.50 |
| 6000 Advertising & Marketing | | |
| 6100 Marketing | | |

| | Total | |
|---|-------------------|---------------------|
| | Jan - Dec 2018 | Jan - Dec 2017 (PY) |
| 6110 Marketing Coordinator | | 3,354.00 |
| 6120 Marketing Director | 63,830.66 | 84,000.00 |
| 6132 Marketing Service | 38,931.56 | 46,835.57 |
| Marketing Software | 788.88 | 2,550.32 |
| Total 6132 Marketing Service | 39,720.44 | 49,385.89 |
| 6350 Marketing Consultants | 50.00 | 25,817.00 |
| 6600 Market Research | 2,949.65 | 1,334.64 |
| Total 6100 Marketing | 106,550.75 | 163,891.53 |
| 6500 Graphic Design | | 282.15 |
| 6700 Advertising | 460.33 | 168.56 |
| Total 6000 Advertising & Marketing | 107,011.08 | 164,342.24 |
| 7000 Eng, Dev and Operations | | |
| 7100 Tech Work | | |
| Technical Consultant | | |
| Technical - Folio 3 | 154,186.00 | 219,681.00 |
| Technical - NexD | 82,119.60 | 94,606.82 |
| Technical - Others | 22,699.81 | 11,208.44 |
| Total Technical Consultant | 259,005.41 | 325,496.26 |
| Technical Service | 42,437.25 | 25,530.00 |
| Total 7100 Tech Work | 301,442.66 | 351,026.26 |
| 7200 Telecom& Licensing - MC | 20,253.08 | 21,551.18 |
| 7201 Telecom& Licensing - VV | 2,586.08 | |
| 7300 Customer Support | | |
| Customer Service | 55,511.55 | 108,304.90 |
| Facilitators and Curriculum | 22,405.00 | 12,137.47 |
| Software | 4,197.82 | 5,130.85 |
| CRM | 7,128.00 | 7,128.00 |
| Total Software | 11,325.82 | 12,258.85 |
| Total 7300 Customer Support | 89,242.37 | 132,701.22 |
| 7800 Monthly Service Subscriptions | 1,916.90 | 1,261.28 |
| Servers, Colo & Related | | |
| Cloud or Server Lease | 30,580.31 | 20,852.80 |
| Colocation | 37,027.50 | 41,052.78 |
| Software | 500.00 | |
| Total Servers, Colo & Related | 68,107.81 | 61,905.58 |
| Web Hosting | 744.30 | 1,038.00 |
| Total 7000 Eng, Dev and Operations | 484,293.20 | 569,483.52 |
| 8000 General & Administrative | | |
| 8100 Payroll Expenses | | |
| 8101- Admin Wages | | |
| Admin | 71,000.00 | 97,462.50 |
| Total 8101- Admin Wages | 71,000.00 | 97,462.50 |
| Insurance-Medical | 12,835.32 | 9,736.37 |
| Taxes | 14,514.33 | 24,258.08 |
| Workers Compensation Insurance | 2,118.90 | 1,990.02 |

| | Total | |
|---------------------------------------|-------------------|---------------------|
| | Jan - Dec 2018 | Jan - Dec 2017 (PY) |
| Total 8100 Payroll Expenses | 100,468.55 | 133,446.97 |
| 8200 Legal Fees | | |
| General Corporate | | 3,250.00 |
| Patents and Trademarks | | 1,710.00 |
| Total 8200 Legal Fees | | 4,960.00 |
| 8210 Consulting | | |
| 8211 Executive Consulting | | 11,465.00 |
| 8212 General Office Work | 4,994.40 | 7,585.55 |
| Total 8210 Consulting | 4,994.40 | 19,050.55 |
| 8230 Professional Fees (Non Employee) | 350.00 | 350.00 |
| 8300 Administrative | | |
| Administrative Help | | 1,629.22 |
| Executive Assistant | | 574.59 |
| Total 8300 Administrative | | 2,203.81 |
| 8310 Accounting | | |
| Bookkeeping | 18,766.66 | 19,625.71 |
| Total 8310 Accounting | 18,766.66 | 19,625.71 |
| 8600 Office Expenses | 21.84 | 1,393.00 |
| Dues & Subscription | 4,440.23 | 2,939.58 |
| Janitorial and Maintenance | 260.00 | 1,870.00 |
| Office Software & Service | 1,217.84 | 3,242.66 |
| Office Supplies | 1,127.85 | 5,835.07 |
| Total 8600 Office Expenses | 7,067.76 | 15,280.31 |
| 8650 Utilities | | |
| Gas and Electric | 970.27 | 3,544.00 |
| Highspeed Internet | | 1,836.66 |
| Telephone | 1,871.88 | 1,767.08 |
| Telephone system | 29.29 | (1,711.46) |
| Total 8650 Utilities | 2,871.44 | 5,436.28 |
| 8700 Office Rent | 23,049.45 | 33,970.00 |
| 8800 Miscellaneous | | 456.00 |
| 8810 Auto | 174.10 | |
| Fuel | | 7.27 |
| Total 8810 Auto | 174.10 | 7.27 |
| 8830 Licenses and Fees | 32.93 | 739.04 |
| 8840 Postage and Delivery | 3.00 | |
| 8860 Moving Expense | 169.45 | |
| 8880 Printing and Reproduction | 111.94 | |
| 8890 Staff Events | 979.61 | |
| 8910 Travel | | |
| Airfare | 198.20 | 1,543.22 |
| Hotel | 203.22 | |
| Parking & Tolls | 15.50 | 9.80 |
| Transportation | 30.00 | 197.50 |

| | Total | |
|--|---------------------|----------------------|
| | Jan - Dec 2018 | Jan - Dec 2017 (PY) |
| Travel Meals | 904.80 | 606.70 |
| Total 8910 Travel | 1,351.72 | 2,357.22 |
| 8920 Meals & Entertainment | 1,646.13 | 398.81 |
| 8950 Bank Charges | | |
| Annual Fee | 150.00 | 150.00 |
| Paypal Merchant Fees | 125.96 | |
| Service Fee | 713.52 | 689.14 |
| Total 8950 Bank Charges | 989.48 | 839.14 |
| Crowd Funding Platform | 5,193.41 | 7,872.07 |
| Total 8000 General & Administrative | 168,220.03 | 246,993.18 |
| 8951 Late Payment Fee | | |
| 9100 Taxes - Non-payroll related | 800.00 | 1,103.52 |
| PLTRUSD Transaction Fee (USD) | 26.99 | |
| Total Expenses | 783,729.91 | 1,052,966.96 |
| NET OPERATING INCOME | -24,413.34 | -222,893.43 |
| OTHER INCOME | | |
| 9200 Interest Earned | 0.56 | 1.02 |
| Miscellaneous Income | 155.86 | |
| Total Other Income | 156.42 | 1.02 |
| OTHER EXPENSES | | |
| 9300 Interest Expense | 8,911.16 | 13,714.95 |
| 9350 Non-convertible Notes | | |
| 6% on Non-convertible Notes | 23,172.81 | 22,604.78 |
| Total 9350 Non-convertible Notes | 23,172.81 | 22,604.78 |
| Prior Years Adjustment | | 38,146.74 |
| Total Other Expenses | 32,083.97 | 74,466.47 |
| NET OTHER INCOME | (31,927.55) | (74,465.45) |
| NET INCOME | -\$56,340.89 | -\$297,358.88 |

Balance Sheet
As of December 31, 2018

| | Total | |
|-----------------------------------|---------------------------|--------------------------------|
| | As of Dec 31, 2018 | As of Dec 31, 2017 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| 3086 Payroll - 3086 | 5,112.28 | 2,793.73 |
| Main Account #6241 | 24,245.96 | 22,296.36 |
| New Biz Savings # 3633 | 334.51 | 2,302.95 |
| Old Biz Savings - 6505 | 600.63 | 2,300.75 |
| Petty Cash | 120.00 | 120.00 |
| PLCLUSD Ploto Clearing (USD) | 1,008.40 | |
| Wire 9078 | 7,242.34 | 999.70 |
| Total Bank Accounts | 38,664.12 | 30,813.49 |
| Accounts Receivable | | |
| 1500 Accounts Receivable | 1,686.00 | 5,964.00 |
| Total Accounts Receivable | 1,686.00 | 5,964.00 |
| Other Current Assets | | |
| 1000 Employee Advance | 400.00 | 0.00 |
| 1700 Prepaid Expense | 1,675.94 | 0.00 |
| Contractor Advance Payment | -187.94 | |
| Total Other Current Assets | 1,888.00 | 0.00 |
| Total Current Assets | 42,238.12 | 36,777.49 |
| Other Assets | | |
| 1800 Rental Deposit | 1,500.00 | 2,700.00 |
| Total Other Assets | 1,500.00 | 2,700.00 |
| TOTAL ASSETS | \$43,738.12 | \$39,477.49 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| 2100 Accounts Payable | 129,916.23 | 151,826.35 |
| Total Accounts Payable | 129,916.23 | 151,826.35 |
| Credit Cards | | |
| 2200 Bank Financing | | |
| 3561(3207) Capital One | 5,804.20 | 8,056.12 |
| WF Bus Card 4862 (was 7609) | 1,227.50 | 865.45 |
| Total 2200 Bank Financing | 7,031.70 | 8,921.57 |
| Total Credit Cards | 7,031.70 | 8,921.57 |
| Other Current Liabilities | | |
| 2300 Accrued Liabilities | 0.00 | 0.00 |
| 2400 Deferred Revenue | 52,051.32 | 23,418.98 |

| | Total | |
|---|---------------------------|--------------------------------|
| | As of Dec 31, 2018 | As of Dec 31, 2017 (PY) |
| 2530 Payroll Liabilities | | |
| CA PIT / SDI | 395.83 | 353.74 |
| Federal Taxes (941/944) | 1,863.40 | 1,901.29 |
| Federal Unemployment (940) | -804.55 | 0.00 |
| Total 2530 Payroll Liabilities | 1,454.68 | 2,255.03 |
| 2700 Accrued investor interest | | |
| 2.5% Accrued Quarterly Revenue | 2,750.00 | 750.00 |
| Interest on Full Non-Conv Note@6% Int | 5,232.14 | 10,343.99 |
| | 0.00 | 0.00 |
| Total 2700 Accrued investor interest | 7,982.14 | 11,093.99 |
| Loan Payable | | |
| Loan Payable | 0.00 | 0.00 |
| Brian Burt | 0.00 | 0.00 |
| Loan Payable - Ayo Oum Shanti | 25,000.00 | 25,000.00 |
| Loan Payable - David Berge | 50,000.00 | 50,000.00 |
| Loan Payable - Larry Colero | 0.00 | 0.00 |
| Loan Payable - Underdog | 2,500.00 | 10,000.00 |
| Total Loan Payable | 77,500.00 | 85,000.00 |
| Total Other Current Liabilities | 138,988.14 | 121,768.00 |
| Total Current Liabilities | 275,936.07 | 282,515.92 |
| Long-Term Liabilities | | |
| 2800 Convertible Note Payable | 0.00 | 0.00 |
| Full Non-Convertible Note @ 6% Int | 400,804.42 | 377,631.61 |
| Total 2800 Convertible Note Payable | 400,804.42 | 377,631.61 |
| 2900 Due to Officer | 30,409.75 | 30,409.75 |
| Total Long-Term Liabilities | 431,214.17 | 408,041.36 |
| Total Liabilities | 707,150.24 | 690,557.28 |
| Equity | | |
| 3100 Equity and Equivalents | | |
| 3200 Paid-In Capital or Surplus | 4,463.65 | 4,463.65 |
| 500 Startups SAFE | 125,000.00 | 125,000.00 |
| Common Stock | 25,200.00 | 25,200.00 |
| Preferred Stock | | |
| Preferred Stock (converted) | 1,155,536.00 | 1,155,536.00 |
| Preferred Stock (sold) | 655,129.00 | 655,129.00 |
| Startengine | 44,008.56 | |
| Total Preferred Stock | 1,854,673.56 | 1,810,665.00 |
| SAFE 2016-2017 | 264,069.00 | 264,069.00 |
| Total 3100 Equity and Equivalents | 2,273,406.21 | 2,229,397.65 |
| 3300 Retained Earnings | -2,880,477.44 | -2,583,118.56 |
| Net Income | -56,340.89 | -297,358.88 |
| Total Equity | -663,412.12 | -651,079.79 |
| TOTAL LIABILITIES AND EQUITY | \$43,738.12 | \$39,477.49 |

Statement of Cash Flows

January - December 2018

| | Total |
|--|--------------------|
| OPERATING ACTIVITIES | |
| Net Income | -56,340.89 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| 1500 Accounts Receivable | 4,278.00 |
| 1000 Employee Advance | -400.00 |
| 1700 Prepaid Expense | -1,675.94 |
| Contractor Advance Payment | 187.94 |
| 2100 Accounts Payable | -21,910.12 |
| Bank Financing:3561(3207) Capital One | -2,251.92 |
| Bank Financing:WF Bus Card 4862 (was 7609) | 362.05 |
| 2400 Deferred Revenue | 28,632.34 |
| 2700 Accrued investor interest | 2,000.00 |
| Accrued investor interest:2.5% Accrued Quarterly Revenue | -5,111.85 |
| Loan Payable:Loan Payable – Underdog | -7,500.00 |
| Payroll Liabilities:CA PIT / SDI | 42.09 |
| Payroll Liabilities:Federal Unemployment (940) | -804.55 |
| Payroll Liabilities:Federal Taxes (941/944) | -37.89 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -4,189.85 |
| Net cash provided by operating activities | -60,530.74 |
| INVESTING ACTIVITIES | |
| 1800 Rental Deposit | 1,200.00 |
| Net cash provided by investing activities | 1,200.00 |
| FINANCING ACTIVITIES | |
| Convertible Note Payable:Full Non-Convertible Note @ 6% Int | 23,172.81 |
| Equity and Equivalents:Preferred Stock:Startengine | 44,008.56 |
| Net cash provided by financing activities | 67,181.37 |
| NET CASH INCREASE FOR PERIOD | 7,850.63 |
| Cash at beginning of period | 30,813.49 |
| CASH AT END OF PERIOD | \$38,664.12 |

MaestroConference