

StartUpWind, Inc



ANNUAL REPORT

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<https://www.startupwind.com>

This Annual Report is dated May 1, 2023.

BUSINESS

StartUpWind, Inc. ("StartupWind" or the "Company") is the AI-Powered SMB Innovation & Mentoring Platform for the potential of 30 million Small Businesses & Startups in North America!

<https://cdn.advocacy.sba.gov/wp-content/uploads/2020/11/05122043/Small-Business-FAQ-2020.pdf>

StartupWind enables small business owners to gain critical business skills and resources they lack using 40+ video-based courses, self-service incubation programs, business tools & frameworks, connection to thousands of mentors, and easy access to SMB grants.

StartupWind also helps universities, state economic agencies & SBDCs (Small Business Development Centers) with digital tools that allow them to scale their impact to thousands of SMBs in their region. These are channel customers for StartupWind that help bring thousands of Startups & Small Businesses from their region, on the platform.

StartupWind has very strong market validation with SaaS revenue in 2021 at ~ \$252K from channel customers (state agencies, SBDCs, and universities) and a thriving community of 25,000 users, 10,000 SMBs, and 1,000 mentors. During 2022, StartupWind's SaaS revenue was \$247K.

Recently, StartupWind has launched a premium SMB product to upsell to SMBs at \$99 per month thus opening up a very large market of 30 million SMBs in the US.

The addressable market of of \$36 Billion is based on bottom-up-analysis.

Number of SMBs in US: 30 million

Average monthly subscription price (StartupWind): \$99

Addressable Market = 30 million * 12 * 99 = \$36B

The Company was initially founded on July 18, 2014, as FundMyUpside, Corp. as a C-Corporation under Delaware Law. On January 20, 2016, the Company amended its articles of incorporation to change its name to StartUpWind, Inc.

Previous Offerings

Type of Security: Common Stocks

Final amount sold: \$264,957.75

Number of common stocks issues: 145,745

Valuation: \$26.05M.

Use of proceeds: Sales, Marketing, R&D

Date: March 5th, 2023

Type of security sold: SAFE

Final amount sold: \$75,000.00

Use of proceeds: Sales

Date: November 04, 2021

Offering exemption relied upon: 506(b)

Type of security sold: SAFE

Final amount sold: \$60,000.00

Use of proceeds: Sales & Marketing

Date: July 29, 2020

Offering exemption relied upon: 506(b)

Type of security sold: SAFE

Final amount sold: \$155,000.00

Use of proceeds: R&D

Date: May 30, 2019

Offering exemption relied upon: 506(b)

REGULATORY INFORMATION

The company has not previously failed to comply with the requirements of Regulation Crowdfunding;

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

AND RESULTS OF OPERATION

Operating Results – 2022 Compared to 2021

Operating Results – 2022 Compared to 2021

Circumstances which led to the performance of financial statements:

Year ended December 31, 2021 compared to year ended December 31, 2022

Revenue

Revenue for fiscal year 2021 was 252,313 compared to \$247,688 in fiscal year 2022.

StartupWind revenue (ARR - Annual Recurring Revenue) declined slightly from 2021 to 2022 - remained practically flat. Lack of funding didn't enable StartupWind to deploy sales and marketing resources to fuel further growth.

Cost of sales

Cost of Sales for fiscal year 2021 was \$26,760 compared to \$23,296 fiscal year 2022, largely comprising of Sales & Marketing expenses.

Our sales and marketing spend declined slightly due to lack of funding and increased investment in R&D for the SMB product.

Gross margins

Gross margins for fiscal year 2021 were \$252,313 compared to \$247,688 in fiscal year 2022.

The gross profile was practically flat with a slight decline consistent with the slight decline in the revenue.

Expenses

Operating Expenses for fiscal year 2020 were \$355,040 compared to \$319,520 in fiscal year 2021.

Our R&D expenses increased as we invested in enhancing the SMB product and our G&A expenses increased.

Historical results and cash flows:

The Company is currently in the growth stage and revenue-generating. We are of the opinion the historical cash flows may not be indicative of the revenue and cash flows expected for the future because we have a very large untapped market that we need to aggressively capture and we need to invest heavily in sales, marketing & customer success. Past cash was primarily generated through sales and equity investments. Our goal is to achieve \$3 million in ARR (Annual Recurring Revenue) in the next 18 months.

Liquidity and Capital Resources

At December 31, 2022, the Company had cash of \$182,001.00. [*The Company intends to raise additional funds through an equity financing.*]

Debt

Creditor: Wells Fargo Bank

Amount Owed: \$74,493

Interest Rate: 6.5%

The Company entered into a Line of Credit agreement with Wells Fargo during fiscal year 2021. The credit facility size \$75,000. The interest rate is 6.5% per annum. The total outstanding balance as of December 31, 2022, and December 31, 2021, was \$74,493 and \$66,656, respectively. The entire balance is classified as current.

Creditor: Naren Patil

Amount Owed: \$30,000.00

Interest Rate: 0.0%

During 2015, the Company received three loans from one of its shareholders, Narendra Patil, in the aggregate amount of \$30,000. The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2021, and December 31, 2020, the outstanding balance of the loans are \$30,000 and the entire amount is classified under non-current liabilities.

Creditor: Uday Dhanikonda

Amount Owed: \$11,000.00

Interest Rate: 0.0%

During 2015, the Company received three loans from one of its shareholders, Uday Dhanikonda, in the aggregate amount of \$15,000. The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2021, and December 31, 2020, the outstanding balance of the loans are \$11,000 and the entire amount is classified under non-current liabilities.

Creditor: Sandhya Patil

Amount Owed: \$10,000.00

Interest Rate: 0.0%

Maturity Date: March 23, 2032

On March 24, 2022, the Company received a loan from Sandhya Patil. The loan bears no interest rate and the maturity date is set to March 23, 2032.

Creditor: University of California, Santa Cruz

Loan Amount: \$31,800.00

Interest rate: 10%

Date of loan: 06.01.2019

Maturity Date: June 1, 2022

Total Due on Maturity Date: \$41,340.00

Creditor: Small Business Administration (SBA) Loan

Loan Amount: \$8,300.00

Interest rate: 3.75%

Date of loan: 06.09.2020

Term: 30 years, \$41 every month starting after 12 months after the loan approval date.

DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

Our directors and executive officers as of the date hereof, are as follows:

Name: Narendra K Patil

Narendra K Patil's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

Position: Founder and CEO

Dates of Service: July, 2014 - Present

Responsibilities: Founder and CEO, managing big picture items for the Company - \$120K per year

Position: Chairman of the board

Dates of Service: July, 2014 - Present

Responsibilities: Chairman of the board

Position: President

Dates of Service: July, 2014 - Present

Responsibilities: General Management, Sales, Marketing, Strategy

Name: Uday Dhanikonda

Uday Dhanikonda's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

Position: Cofounder and SVP of Engineering

Dates of Service: July, 2014 - Present

Responsibilities: Cofounder and SVP of Engineering: Heading engineering for the Company. - \$120K per year

Position: Director on the board

Dates of Service: July, 2014 - Present

Responsibilities: Director on the board

Position: Secretary, CFO

Dates of Service: July, 2014 - Present

Responsibilities: Secretary, CFO

Position: Treasurer

Dates of Service: July, 2014 - Present

Responsibilities: Financials & Accounting

PRINCIPAL SECURITY HOLDERS

Set forth below is information regarding the beneficial ownership of our Common Stock, our only outstanding class of capital stock, as of December 31, 2022, by (i) each person whom we know owned, beneficially, more than 10% of the outstanding shares of our Common Stock, and (ii) all of the current officers and directors as a group. We believe that, except as noted below, each named beneficial owner has sole voting and investment power with respect to the shares listed. Unless otherwise indicated herein, beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and includes voting or investment power with respect to shares beneficially owned.

Title of class: Common Stock

Stockholder Name: Narendra K Patil

Amount and nature of Beneficial ownership: 7,000,000

Percent of class: 60.454

Title of class: Common Stock

Stockholder Name: Uday Dhanikonda

Amount and nature of Beneficial ownership: 3,000,000

Percent of class: 25.908

RELATED PARTY TRANSACTIONS

Name of Entity: Sandhya N Patil

Relationship to Company: Family member

Nature / amount of interest in the transaction: investor

Material Terms: Invested \$75,000 (smaller amounts at different times) via SAFE notes. The valuation cap for \$30,000 was \$20M and the valuation cap for the remaining \$45,000 was \$8M. Additionally, in 2022, invested \$25,002 in the crowdfunding campaign on the StartEngine platform.

Name of Entity: Mihir N Patil

Relationship to Company: Family member

Nature / amount of interest in the transaction: Investor

Material Terms: Invested \$40,000 (in smaller amounts with different valuation caps) via SAFE notes. \$20,000 was invested at a valuation cap of \$20M and \$20,000 was invested with a valuation cap of \$8M. Additionally, in 2022, invested \$10,001 in the crowdfunding campaign on the StartEngine platform.

Name of Entity: Naren Patil

Relationship to Company: Officer

Nature / amount of interest in the transaction: During 2015, the Company received three loans from one of its shareholders, Narendra Patil, in the aggregate amount of \$30,000.

Material Terms: The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2021, and December 31, 2020, the outstanding balance of the loans are \$30,000 and the entire amount is classified under non-current liabilities.

Name of Entity: Uday Dhanikonda

Relationship to Company: Officer

Nature / amount of interest in the transaction: During 2015, the company received three loans

from one of its shareholders, Uday Dhanikonda, in the aggregate amount of \$15,000

Material Terms: Material Terms: The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2021 and December 31, 2020, the outstanding balance of the loans are \$11,000 and the entire amount is classified under non-current liabilities

OUR SECURITIES

Common Stock

The amount of security authorized is 30,000,000 with a total of 11,579,000 outstanding.

Voting Rights

1 vote per share. Please see the voting rights of securities sold in this offering below.

Material Rights

The total amount outstanding includes 1,099,000 shares to be issued pursuant to stock options issued.

Voting Rights of Securities Sold in crowdfunding Offering

Voting Proxy. Each Subscriber shall appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as the Subscriber's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to, consistent with this instrument and on behalf of the Subscriber, (i) vote all Securities, (ii) give and receive notices and communications, (iii) execute any instrument or document that the CEO determines is necessary or appropriate in the exercise of its authority under this instrument, and (iv) take all actions necessary or appropriate in the judgment of the CEO for the accomplishment of the foregoing. The proxy and power granted by the Subscriber pursuant to this Section are coupled with an interest. Such proxy and power will be irrevocable. The proxy and power, so long as the Subscriber is an individual, will survive the death, incompetency and disability of the Subscriber and, so long as the Subscriber is an entity, will survive the merger or reorganization of the Subscriber or any other entity holding the Securities. However, the Proxy will terminate upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 covering the offer and sale of Common Stock or the effectiveness of a registration statement under the Securities Exchange Act of 1934 covering the Common Stock.

Final amount sold via crowdfunding: \$264,957.75

Number of common stocks issued: 145,745

Valuation: \$26.05M.

Date: March 5th, 2023

SAFE - Rounds 1 & 2

The security will convert into Safe preferred stock and the terms of the SAFE - Rounds 1 & 2 are outlined below:

Amount outstanding: \$237,500.00

Interest Rate: %

Discount Rate: 25.0%

Valuation Cap: \$8,000,000.00

Conversion Trigger: Equity Financing Event

Material Rights

Maturity. These SAFE notes are not subject to any maturity date.

Conversion. If there is an Equity Financing before the expiration or termination of these instruments, the Company will automatically issue to the Investor a number of shares of SAFE Preferred Stock equal to the purchase amount divided by the Conversion Price.

Liquidation. If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the purchase amount or (ii) automatically receive from the Company a number of shares of Common Stock equal to the purchase amount divided by the Liquidity Price, if the Investor fails to select the cash option.

Dissolution. If there is a Dissolution Event before this instrument expires or terminates, the Company will pay an amount equal to the purchase amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event.

SAFE - Rounds 3 & 4

The security will convert into Safe preferred stock and the terms of the SAFE - Rounds 3 & 4 are outlined below:

Amount outstanding: \$191,000.00

Interest Rate: %

Discount Rate: 20.0%

Valuation Cap: \$8,000,000.00

Conversion Trigger: Equity Financing Event

Material Rights

Maturity. These SAFE notes are not subject to any maturity date.

Conversion. If there is an Equity Financing before the expiration or termination of these

instruments, the Company will automatically issue to the Investor a number of shares of SAFE Preferred Stock equal to the purchase amount divided by the Conversion Price.

Liquidation. If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the purchase amount or (ii) automatically receive from the Company a number of shares of Common Stock equal to the purchase amount divided by the Liquidity Price, if the Investor fails to select the cash option.

Dissolution. If there is a Dissolution Event before this instrument expires or terminates, the Company will pay an amount equal to the purchase amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event.

SAFE - Rounds 5 & 6

The security will convert into Safe preferred stock and the terms of the SAFE - Rounds 5 & 6 are outlined below:

Amount outstanding: \$215,000.00

Interest Rate: %

Discount Rate: 15.0%

Valuation Cap: \$8,000,000.00

Conversion Trigger: Equity Financing Event

Material Rights

Maturity. These SAFE notes are not subject to any maturity date.

Conversion. If there is an Equity Financing before the expiration or termination of these instruments, the Company will automatically issue to the Investor a number of shares of SAFE Preferred Stock equal to the purchase amount divided by the Conversion Price.

Liquidation. If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the purchase amount or (ii) automatically receive from the Company a number of shares of Common Stock equal to the purchase amount divided by the Liquidity Price, if the Investor fails to select the cash option.

Dissolution. If there is a Dissolution Event before this instrument expires or terminates, the Company will pay an amount equal to the purchase amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event.

SAFE - Round 7

The security will convert into Safe preferred stock and the terms of the SAFE - Round 7 are outlined below:

Amount outstanding: \$75,000.00

Interest Rate: %

Discount Rate: 20.0%

Valuation Cap: \$20,000,000.00

Conversion Trigger: Equity Financing Event

Material Rights

Maturity. These SAFE notes are not subject to any maturity date.

Conversion. If there is an Equity Financing before the expiration or termination of these instruments, the Company will automatically issue to the Investor a number of shares of SAFE Preferred Stock equal to the purchase amount divided by the Conversion Price.

Liquidation. If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the purchase amount or (ii) automatically receive from the Company a number of shares of Common Stock equal to the purchase amount divided by the Liquidity Price, if the Investor fails to select the cash option.

Dissolution. If there is a Dissolution Event before this instrument expires or terminates, the Company will pay an amount equal to the purchase amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event.

What it means to be a minority holder

As a minority holder you will have limited ability, if at all, to influence our policies or any other corporate matter, including the election of directors, changes to our company's governance documents, additional issuances of securities, company repurchases of securities, a sale of the company or of assets of the company or transactions with related parties.

Dilution

Investors should understand the potential for dilution. The investor's stake in a company could be diluted due to the company issuing additional shares. In other words, when the company issues more shares, the percentage of the company that you own will decrease, even though the value of the company may increase. You will own a smaller piece of a larger company. This increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round or angel investment), employees exercising stock options, or by conversion of certain instruments (e.g. convertible notes, preferred shares or warrants) into stock.

If we decide to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if we offer dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

The type of dilution that hurts early-stage investors most occurs when the company sells more shares in a “down round,” meaning at a lower valuation than in earlier offerings.

If you are making an investment expecting to own a certain percentage of the company or expecting each share to hold a certain amount of value, it's important to realize how the value of those shares can decrease by actions taken by the company. Dilution can make drastic changes to the value of each share, ownership percentage, voting control, and earnings per share.

RISK FACTORS

Risk Factors Please review below to update and/or identify any risks that are specific to your company's present business and financial condition. Risk factors that date back to your company's launch on the platform may be outdated and may need to be modified. Uncertain Risk An investment in the Company (also referred to as “we”, “us”, “our”, or “Company”) involves a high degree of risk and should only be considered by those who can afford the loss of their entire investment. Furthermore, the purchase of any of the securities should only be undertaken by persons whose financial resources are sufficient to enable them to indefinitely retain an illiquid investment. Each investor in the Company should consider all of the information provided to such potential investor regarding the Company as well as the following risk factors, in addition to the other information listed in the Company's Form C. The following risk factors are not intended, and shall not be deemed to be, a complete description of the commercial and other risks inherent in the investment in the Company. Our business projections are only projections. There can be no assurance that the Company will meet our projections. There can be no assurance that the Company will be able to find sufficient demand for our product, that people think it's a better option than a competing product, or that we will be able to provide the service at a level that allows the Company to make a profit and still attract business. Any valuation at this stage is difficult to assess. The valuation for the offering was established by the Company. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess and you may risk overpaying for your investment. The transferability of the Securities you are buying is limited. Any security purchased through this crowdfunding campaign is subject to SEC limitations of transfer. This means that the stock/note that you purchase cannot be resold for a period of one year. The exception to this rule is if you are transferring the stock back to the Company, to an “accredited investor,” as part of an offering registered with the Commission, to a member of your family, trust created for the benefit of your family, or in connection with your death or divorce. Your investment could be illiquid for a long time. You should be prepared to hold this investment for several years or longer. For the 12 months following your investment there will be restrictions on how you can resell the securities you receive. More importantly, there is no established market for these securities and there may never be one. As a result, if you decide to sell these securities in the future, you may not be able to find a buyer. The Company may be acquired by an existing player in the business education and mentoring industry or adjacent industry. However, that may never happen or it may happen at a price that results in you losing money on this investment. We may not have enough capital as needed and may be required to raise more capital. We anticipate needing access to credit in

order to support our working capital requirements as we grow. Although interest rates are low, it is still a difficult environment for obtaining credit on favorable terms. If we cannot obtain credit when we need it, we could be forced to raise additional equity capital, modify our growth plans, or take some other action. Issuing more equity may require bringing on additional investors. Securing these additional investors could require pricing our equity below its current price. If so, your investment could lose value as a result of this additional dilution. In addition, even if the equity is not priced lower, your ownership percentage would be decreased with the addition of more investors. If we are unable to find additional investors willing to provide capital, then it is possible that we will choose to cease our sales activity. In that case, the only asset remaining to generate a return on your investment could be our intellectual property. Even if we are not forced to cease our sales activity, the unavailability of credit could result in the Company performing below expectations, which could adversely impact the value of your investment. Terms of subsequent financings may adversely impact your investment We will likely need to engage in common equity, debt, or preferred stock financings in the future, which may reduce the value of your investment in the Common Stock. Interest on debt securities could increase costs and negatively impact operating results. Preferred stock could be issued in series from time to time with such designation, rights, preferences, and limitations as needed to raise capital. The terms of preferred stock could be more advantageous to those investors than to the holders of Common Stock. In addition, if we need to raise more equity capital from the sale of Common Stock, institutional or other investors may negotiate terms that are likely to be more favorable than the terms of your investment, and possibly a lower purchase price per share. Management Discretion as to Use of Proceeds Our success will be substantially dependent upon the discretion and judgment of our management team with respect to the application and allocation of the proceeds of this Offering. The use of proceeds described below is an estimate based on our current business plan. We, however, may find it necessary or advisable to re-allocate portions of the net proceeds reserved for one category to another, and we will have broad discretion in doing so. Projections: Forward Looking Information Any projections or forward-looking statements regarding our anticipated financial or operational performance are hypothetical and are based on management's best estimate of the probable results of our operations and will not have been reviewed by our independent accountants. These projections will be based on assumptions that management believes are reasonable. Some assumptions invariably will not materialize due to unanticipated events and circumstances beyond management's control. Therefore, actual results of operations will vary from such projections, and such variances may be material. Any projected results cannot be guaranteed. The amount raised in this offering may include investments from company insiders or immediate family members Officers, directors, executives, and existing owners with a controlling stake in the company (or their immediate family members) may make investments in this offering. Any such investments will be included in the raised amount reflected on the campaign page. Minority Holder; Securities with Voting Rights The security type that an investor is buying has voting rights attached to them. However, you will be part of the minority shareholders of the Company and have agreed to appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as your voting proxy. You are trusting in management discretion in making good business decisions that will grow your investments. Furthermore, in the event of a liquidation of our Company, you will only be paid out if there is any cash remaining after all of the creditors of our Company have been paid out. You are trusting that management will make the best decision for the company You are trusting in management discretion. You are buying securities as a minority holder, and therefore must trust the management of the Company to make good business decisions that grow your investment. Insufficient Funds The company might not sell

enough securities in this offering to meet its operating needs and fulfill its plans, in which case it will cease operating and you will get nothing. Even if we sell all the common stock we are offering now, the Company will (possibly) need to raise more funds in the future, and if it can't get them, we will fail. Even if we do make a successful offering in the future, the terms of that offering might result in your investment in the company being worth less, because later investors might get better terms. This offering involves "rolling closings," which may mean that earlier investors may not have the benefit of information that later investors have. Once we meet our target amount for this offering, we may request that StartEngine instruct the escrow agent to disburse offering funds to us. At that point, investors whose subscription agreements have been accepted will become our investors. All early-stage companies are subject to a number of risks and uncertainties, and it is not uncommon for material changes to be made to the offering terms, or to companies' businesses, plans or prospects, sometimes on short notice. When such changes happen during the course of an offering, we must file an amended to our Form C with the SEC, and investors whose subscriptions have not yet been accepted will have the right to withdraw their subscriptions and get their money back. Investors whose subscriptions have already been accepted, however, will already be our investors and will have no such right. Our new product could fail to achieve the sales projections we expected. Our growth projections are based on an assumption that with an increased advertising and marketing budget our products will be able to gain traction in the marketplace at a faster rate than our current products have. It is possible that our new products will fail to gain market acceptance for any number of reasons. If the new products fail to achieve significant sales and acceptance in the marketplace, this could materially and adversely impact the value of your investment. We are an early stage company and have not yet generated any profits. StartupWind, Inc was formed in July 2014. Accordingly, the Company has a limited history upon which an evaluation of its performance and future prospects can be made. Our current and proposed operations are subject to all business risks associated with new enterprises. These include likely fluctuations in operating results as the Company reacts to developments in its market, managing its growth and the entry of competitors into the market. We will only be able to pay dividends on any shares once our directors determine that we are financially able to do so. StartupWind, Inc has incurred a net loss and has had limited revenues generated since inception. There is no assurance that we will be profitable in the next 2 years or generate sufficient revenues to pay dividends to the holders of the shares. We are an early stage company and have limited revenue and operating history. The Company has a short history, a handful of customers, and \$252,000 in revenue. If you are investing in this company, it's because you think that StartupWind Innovation & Mentoring Platform is a good idea, that the team will be able to successfully market, and sell the product or service, that we can price them right and sell them to enough peoples so that the Company will succeed. Further, we have never turned a profit and there is no assurance that we will ever be profitable. The cost of enforcing our trademarks and copyrights could prevent us from enforcing them. Trademark and copyright litigation has become extremely expensive. Even if we believe that a competitor is infringing on one or more of our trademarks or copyrights, we might choose not to file suit because we lack the cash to successfully prosecute a multi-year litigation with an uncertain outcome; or because we believe that the cost of enforcing our trademark(s) or copyright(s) outweighs the value of winning the suit in light of the risks and consequences of losing it; or for some other reason. Choosing not to enforce our trademark(s) or copyright(s) could have adverse consequences for the Company, including undermining the credibility of our intellectual property, reducing our ability to enter into sublicenses, and weakening our attempts to prevent competitors from entering the market. As a result, if we are unable to enforce our trademark(s) or copyright(s) because of the cost of enforcement, your investment in the

Company could be significantly and adversely affected. The loss of one or more of our key personnel, or our failure to attract and retain other highly qualified personnel in the future, could harm our business. To be successful, the Company requires capable people to run its day to day operations. As the Company grows, it will need to attract and hire additional employees in sales, marketing, design, development, operations, finance, legal, human resources and other areas. Depending on the economic environment and the Company's performance, we may not be able to locate or attract qualified individuals for such positions when we need them. We may also make hiring mistakes, which can be costly in terms of resources spent in recruiting, hiring and investing in the incorrect individual and in the time delay in locating the right employee fit. If we are unable to attract, hire and retain the right talent or make too many hiring mistakes, it is likely our business will suffer from not having the right employees in the right positions at the right time. This would likely adversely impact the value of your investment. The Company is vulnerable to hackers and cyber-attacks. As an internet-based business, we may be vulnerable to hackers who may access the data of our investors and the issuer companies that utilize our platform. Further, any significant disruption in service on StartupWind or in its computer systems could reduce the attractiveness of the platform and result in a loss of investors and companies interested in using our platform. Further, we rely on a third-party technology provider to provide some of our back-up technology. Any disruptions of services or cyber-attacks either on our technology provider or on StartupWind could harm our reputation and materially negatively impact our financial condition and business. Changes in the economic environment. The changes in the economic environment and especially major slowdowns or recessions can have a big impact on any startup and we are not an exception to that.

RESTRICTIONS ON TRANSFER

The common stock sold in the Regulation CF offering, may not be transferred by any purchaser, for a period of one-year beginning when the securities were issued, unless such securities are transferred:

- (1) to the Company;
- (2) to an accredited investor;
- (3) as part of an offering registered with the SEC; or
- (4) to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

SIGNATURES

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100-503), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned, on May 1, 2023.

StartUpWind, Inc

By /s/ Narendra Patil

Name: StartupWind, Inc

Title: Chairman of the board, President & CEO

Exhibit A

FINANCIAL STATEMENTS

STARTUPWIND, INC.

FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022 AND 2021
(Unaudited)

INDEX TO FINANCIAL STATEMENTS

(UNAUDITED)

	Page
INDEPENDENT ACCOUNTANT'S REVIEW REPORT	1
FINANCIAL STATEMENTS:	
Balance Sheet	2
Statement of Operations	3
Statement of Changes in Stockholders' Equity	4
Statement of Cash Flows	5
Notes to Financial Statements	6

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
StartUpWind, Inc.
Cupertino, California

We have reviewed the accompanying financial statements of StartUpWind, Inc. (the "Company,"), which comprise the balance sheet as of December 31, 2021 and December 31, 2020, and the related statement of operations, statement of shareholders' equity (deficit), and cash flows for the year ending December 31, 2021 and December 31, 2020, 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 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 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 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 in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Going Concern

As discussed in Note 10, certain conditions indicate that the Company may be unable to continue as a going concern. The accompanying financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

SetApart FS

April 27, 2023
Los Angeles, California

STARTUPWIND INC.**BALANCE SHEET****(UNAUDITED)**

As of December 31,	2022	2021
(USD \$ in Dollars)		
ASSETS		
Current Assets:		
Cash & Cash Equivalents	\$ 182,001	\$ 73,503
Accounts Receivable, net	500	2,480
Total Current Assets	182,501	75,983
Total Assets	\$ 182,501	\$ 75,983
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	70,806	-
Credit Cards	21,864	12,332
Line of Credit	74,493	66,656
Deferred Revenue	34,299	93,237
Total Current Liabilities	201,462	172,224
Promissory Notes and Loans	51,000	41,000
Total Liabilities	252,462	213,224
STOCKHOLDERS EQUITY		
Common Stock	10,626	10,480
Additional Paid in Capital	421,488	147,868
Simple Agreement for Future Equity (SAFEs)	718,500	718,500
Retained Earnings/(Accumulated Deficit)	(1,220,575)	(1,014,089)
Total Stockholders' Equity	(69,961)	(137,241)
Total Liabilities and Stockholders' Equity	\$ 182,501	\$ 75,983

See accompanying notes to financial statements.

STARTUPWIND INC.
STATEMENTS OF OPERATIONS
(UNAUDITED)

For Fiscal Year Ended December 31,	2022	2021
(USD \$ in Dollars)		
Net Revenue	\$ 247,688	\$ 252,313
Cost of Revenue	-	-
Gross profit	247,688	252,313
Operating expenses		
General and Administrative	287,454	178,558
Research and Development	133,226	114,202
Sales and Marketing	23,296	26,760
Total operating expenses	443,976	319,520
Operating Income/(Loss)	(196,289)	(67,208)
Interest Expense	9,555	7,628
Other Loss/(Income)	642	(0)
Income/(Loss) before provision for income taxes	(206,485)	(74,835)
Provision/(Benefit) for income taxes	-	-
Net Income/(Net Loss)	\$ (206,485)	\$ (74,835)

See accompanying notes to financial statements.

STARTUPWIND INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(UNAUDITED)

(in , \$US)	Common Stock		Additional Paid In Capital	Retained earnings/ (Accumulated Deficit)	Simple Agreement for Future Equity (SAFEs)	Total Shareholder Equity
	Shares	Amount				
Balance—December 31, 2020	10,480,000	\$ 10,480	\$ 146,776	\$ (939,254)	\$ 643,500	\$ (138,498)
Share-Based Compensation			1,092			1,092
Issuance of SAFEs					75,000	75,000
Net income/(loss)				(74,835)		(74,835)
Balance—December 31, 2021	10,480,000	10,480	147,868	\$ (1,014,089)	718,500	\$ (137,241)
Share-Based Compensation			51,566			51,566
Issuance of Stock on CF platform	145,745	146	222,054			222,199
Net income/(loss)				(206,485)		(206,485)
Balance—December 31, 2022	10,625,745	\$ 10,626	\$ 421,488	\$ (1,220,575)	\$ 718,500	\$ (69,961)

See accompanying notes to financial statements.

STARTUPWIND INC.
STATEMENTS OF CASH FLOWS
(UNAUDITED)

For Fiscal Year Ended December 31,	2022	2021
(USD \$ in Dollars)		
CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(loss)	\$ (206,485)	\$ (74,835)
<i>Adjustments to reconcile net income to net cash provided/(used) by operating activities:</i>		
Share-based Compensation	51,566	1,092
Changes in operating assets and liabilities:		
Accounts receivable, net	1,980	2,500
Accounts Payable	70,806	
Deferred Revenue	(58,938)	10,437
Credit Cards	9,532	(5,638)
Net cash provided/(used) by operating activities	(131,539)	(66,444)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property and Equipment	-	-
Net cash provided/(used) in investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Capital Contribution	222,199	-
Line of Credit	7,837	(3,381)
Borrowing on Promissory Notes and Loans	10,000	
Borrowing on SAFEs	-	75,000
Net cash provided/(used) by financing activities	240,037	71,619
Change in Cash	108,497	5,175
Cash—beginning of year	73,503	68,328
Cash—end of year	\$ 182,001	\$ 73,503
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ 9,555	\$ 7,628
Cash paid during the year for income taxes	\$ -	\$ -
OTHER NONCASH INVESTING AND FINANCING ACTIVITIES AND SUPPLEMENTAL DISCLOSURES		
Purchase of property and equipment not yet paid for	\$ -	\$ -
Issuance of equity in return for note	-	
Issuance of equity in return for accrued payroll and other liabilities		

See accompanying notes to financial statements.

STARTUPWIND INC.

NOTES TO FINANCIAL STATEMENTS

FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

1. NATURE OF OPERATIONS

StartUpWind Inc. was incorporated on July 18, 2014, in the state of Delaware under the name FundMyUpside Corp. On November 23, 2015, the Company changed the name to StartUpWind, Inc. The financial statements of StartUpWind Inc. (which may be referred to as the “Company”, “we”, “us”, or “our”) are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The Company’s headquarters are located in Cupertino, California.

StartupWind is the AI-Powered SMB Innovation & Mentoring Platform for 30 million small business & startup owners, and we help them acquire critical business skills they lack. Over ten thousand small business owners have used the platform to gain business skills using 40+ video-based courses, self-service accelerator programs, business planning tools, and connection to over twelve-hundred mentors. StartupWind also helps universities, state economic agencies, & SBDCs with digital tools that allows them to help thousands of SMBs in their region.

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”). The Company has adopted the calendar year as its basis of reporting.

Use of Estimates

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

Cash and Cash Equivalents

Cash and cash equivalents include all cash in banks. The Company’s cash is deposited in demand accounts at financial institutions that management believes are creditworthy. The Company’s cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of December 31, 2022, and December 31, 2021, the Company’s cash and cash equivalents did not exceed FDIC insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at net realizable value or the amount that the Company expects to collect on gross customer trade receivables. We estimate losses on receivables based on known troubled accounts and historical experience of losses incurred. Receivables are considered impaired and written-off when it is probable that all contractual payments due will not be collected in accordance with the terms of the agreement. As of December 31, 2022, and 2021, the Company determined that no reserve was necessary.

STARTUPWIND INC.

NOTES TO FINANCIAL STATEMENTS

FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

Income Taxes

StartUpWind, Inc. is a C corporation for income tax purposes. The Company accounts for income taxes under the liability method, and deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying values of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided on deferred tax assets if it is determined that it is more likely than not that the deferred tax asset will not be realized. The Company records interest, net of any applicable related income tax benefit, on potential income tax contingencies as a component of income tax expense. The Company records tax positions taken or expected to be taken in a tax return based upon the amount that is more likely than not to be realized or paid, including in connection with the resolution of any related appeals or other legal processes. Accordingly, the Company recognizes liabilities for certain unrecognized tax benefits based on the amounts that are more likely than not to be settled with the relevant taxing authority. The Company recognizes interest and/or penalties related to unrecognized tax benefits as a component of income tax expense.

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 creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

Revenue Recognition

The Company recognizes revenues in accordance with FASB ASC 606, revenue from contracts with customers, when delivery of services is the sole performance obligation in its contracts with customers. The Company typically collects payment upon sale and recognizes the revenue when the service has been performed and has fulfilled its sole performance obligation.

Revenue recognition, according to Topic 606, is determined using the following steps:

1) Identification of the contract, or contracts, with the customer: the Company determines the existence of a contract with a customer when the contract is mutually approved; the rights of each party in relation to the services to be transferred can be identified, the payment terms for the services can be identified, the customer has the capacity and intention to pay, and the contract has commercial substance.

2) Identification of performance obligations in the contract: performance obligations consist of a promised in a contract (written or oral) with a customer to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

3) Recognition of revenue when, or how, a performance obligation is met: revenues are recognized when or as control of the promised goods or services is transferred to customers.

The Company earns revenues by selling their SaaS platform to state programs and universities (average \$30K annual acquire a large number of small businesses on the platform via these channels and upsell them premium SMB product at \$99 per month.

STARTUPWIND INC.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021**

Advertising and Promotion

Advertising and promotional costs are expensed as incurred. Advertising and promotional expenses for the years ended December 31, 2022, and December 31, 2021 amounted to \$23,296 and \$26,760, which is included in sales and marketing expenses.

Research and Development Costs

Costs incurred in the research and development of the Company's products are expensed as incurred.

Stock-Based Compensation

The Company accounts for stock-based compensation to both employee and non-employees in accordance with ASC 718, Compensation - Stock Compensation. Under the fair value recognition provisions of ASC 718, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense ratably over the requisite service period, which is generally the option vesting period. The Company uses the Black-Scholes option pricing model to determine the fair value of stock options.

Fair Value of Financial Instruments

The carrying value of the Company's financial instruments included in current assets and current liabilities (such as cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value due to the short-term nature of such instruments).

The inputs used to measure fair value are based on a hierarchy that prioritizes observable and unobservable inputs used in valuation techniques. These levels, in order of highest to lowest priority, are described below:

Level 1—Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2—Observable prices that are based on inputs not quoted on active markets but corroborated by market data.

Level 3—Unobservable inputs reflecting the Company's assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

COVID-19

In March 2020, the outbreak and spread of the COVID-19 virus was classified as a global pandemic by the World Health Organization. This widespread disease impacted the Company's business operations, including its employees, customers, vendors, and communities. The COVID-19 pandemic may continue to impact the Company's business operations and financial operating results, and there is substantial uncertainty in the nature and degree of its continued effects over time. The extent to which the pandemic impacts the business going forward will depend on numerous evolving factors management cannot reliably predict, including the duration and scope of the pandemic; governmental, business, and individuals' actions in response to the pandemic; and the impact on economic activity including the possibility of recession or financial market instability. These factors may adversely impact consumer and business spending on products as well as customers' ability to pay for products and services on an ongoing basis. This uncertainty also affects management's accounting estimates and assumptions, which could result in greater variability in a variety of areas that depend on these estimates and assumptions, including investments, receivables, and forward-looking guidance.

STARTUPWIND INC.

NOTES TO FINANCIAL STATEMENTS

FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

Subsequent Events

The Company considers events or transactions that occur after the balance sheet date, but prior to the issuance of the financial statements to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. Subsequent events have been evaluated through April 27, 2023, which is the date the financial statements were issued.

Recently Issued and Adopted Accounting Pronouncements

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.

3. CAPITALIZATION AND EQUITY TRANSACTIONS

Common Stock

The Company is authorized to issue 30,000,000 shares of Common Stock with a par value of \$0.001. As of December 31, 2022, and December 31, 2021, 10,626,745 and 10,480,000 shares were issued and outstanding, respectively.

4. SHAREBASED COMPENSATION

During 2016, the Company authorized the Stock Option Plan (which may be referred to as the "Plan"). The Company reserved 3,000,000 shares of its Common Stock pursuant to the Plan, which provides for the grant of shares of stock options, stock appreciation rights, and stock awards (performance shares) to employees, non-employee directors, and non-employee consultants. The option exercise price generally may not be less than the underlying stock's fair market value at the date of the grant and generally have a term of four years. The amounts granted each calendar year to an employee or nonemployee is limited depending on the type of award.

Stock Options

The Company granted stock options. The stock options were valued using the Black-Scholes pricing model with a range of inputs indicated below:

As of Year Ended December 31,	2021
Expected life (years)	10.00
Risk-free interest rate	2.50%
Expected volatility	75%
Annual dividend yield	0%

The risk-free interest rate assumption for options granted is based upon observed interest rates on the United States government securities appropriate for the expected term of the Company's employee stock options.

The expected term of employee stock options is calculated using the simplified method which takes into consideration the contractual life and vesting terms of the options.

The Company determined the expected volatility assumption for options granted using the historical volatility of comparable public company's common stock. The Company will continue to monitor peer companies and other relevant

STARTUPWIND INC.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021**

factors used to measure expected volatility for future stock option grants, until such time that the Company's Common Stock has enough market history to use historical volatility.

The dividend yield assumption for options granted is based on the Company's history and expectation of dividend payouts. The Company has never declared or paid any cash dividends on its Common Stock, and the Company does not anticipate paying any cash dividends in the foreseeable future.

Management estimated the fair value of common stock based on recent sales to third parties. Forfeitures are recognized as incurred.

A summary of the Company's stock options activity and related information is as follows:

	Number of Awards	Weighted Average Exercise	Weighted Average Contract Term
Outstanding at December 31, 2020	68,000	\$ -	-
Exercisable Options at December 31, 2020	50,000	\$ -	-
Granted	72,000	\$ -	-
Exercised	-	\$ -	-
Expired/Cancelled	-	\$ -	-
Outstanding at December 31, 2021	140,000	\$ -	8.85
Exercisable Options at December 31, 2021	54,500	\$ -	8.85
Granted	959,000	\$ -	-
Exercised	-	\$ -	-
Expired/Cancelled	-	\$ -	-
Outstanding at December 31, 2022	1,099,000	\$ -	9.41
Exercisable Options at December 31, 2022	329,250	\$ -	9.41

Stock option expenses for the years ended December 31, 2022, and December 31, 2021 were \$51,566 and \$1,092, respectively.

SAFE(s)

The details of the Company's Simple Agreements for Future Equity ("SAFE") and the terms are as follows:

SAFE(s)	Borrowing Period	Valuation Cap	Discount	As of Year Ended December 31,	
				2022	2021
SAFEs round 1	Fiscal Year 2016	\$ 8,000,000	25%	\$ 185,000	\$ 185,000
SAFEs round 2	Fiscal Year 2017	\$ 8,000,000	25%	\$ 52,500	\$ 52,500
SAFEs round 3	Fiscal Year 2017	\$ 8,000,000	20%	\$ 106,000	\$ 106,000
SAFEs round 4	Fiscal Year 2018	\$ 8,000,000	20%	\$ 85,000	\$ 85,000
SAFEs round 5	Fiscal Year 2019	\$ 8,000,000	15%	\$ 155,000	\$ 155,000
SAFEs round 6	Fiscal Year 2020	\$ 8,000,000	15%	\$ 60,000	\$ 60,000
SAFEs round 7	Fiscal Year 2021	\$ 20,000,000	20%	\$ 75,000	\$ 75,000
Total SAFE(s)				\$ 718,500	\$ 718,500

If there is an Equity Financing before the expiration or termination of this instrument, the Company will automatically issue to the Investor a number of shares of SAFE Preferred Stock equal to the purchase amount divided by the Conversion Price. If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the purchase amount or (ii) automatically receive from the Company a number of shares of Common Stock equal to the purchase amount divided by the Liquidity Price, if the Investor fails to select the cash option. If there is a Dissolution Event before this instrument expires or terminates, the Company will pay an amount equal to the purchase amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event.

STARTUPWIND INC.
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

5. DEBT

Promissory Notes & Loans

During the years presented, the Company entered into promissory notes & loans agreements. The details of the Company's loans, notes, and the terms are as follows:

Debt Instrument Name	Principal Amount	Interest Rate	Borrowing Period	Maturity Date	For the Year Ended December 2022					For the Year Ended December 2021				
					Interest Expense	Accrued Interest	Current Portion	Non-Current Portion	Total Indebtedness	Interest Expense	Accrued Interest	Current Portion	Non-Current Portion	Total Indebtedness
Loan agreement- Narendra Patil	\$ 10,000	0.00%	10/27/2015	10/26/2025	\$ -	-	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Loan agreement- Narendra Patil	\$ 10,000	0.00%	8/3/2015	8/2/2025	\$ -	-	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Loan agreement- Narendra Patil	\$ 10,000	0.00%	1/26/2015	1/25/2025	\$ -	-	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Promissory Note - Uday Dhanikonda	\$ 5,000	0.00%	10/26/2015	10/25/2025	\$ -	-	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Promissory Note - Uday Dhanikonda	\$ 5,000	0.00%	8/24/2015	8/23/2025	\$ -	-	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Promissory Note - Uday Dhanikonda	\$ 5,000	0.00%	3/2/2015	3/1/2025	\$ -	-	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Promissory Note -Sandyha Patil	\$ 10,000	0.00%	3/24/2022	3/23/2032	\$ -	-	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total					\$ -	\$ -	\$ -	\$ 51,000	\$ 51,000	\$ -	\$ -	\$ -	\$ 41,000	\$ 41,000

The summary of the future maturities is as follows:

As of Year Ended December 31, 2022

2023	\$ -
2024	-
2025	-
2026	41,000
2027	-
Thereafter	10,000
Total	\$ 51,000

Line of Credit

The Company entered into a Line of Credit agreement with Wells Fargo. The credit facility size \$75,000. The interest rate is 10.25% per annum. The total outstanding balance as of December 31, 2022, and December 31, 2021, was \$74,493 and \$66,656, respectively. The entire balance is classified as current.

6. INCOME TAXES

The provision for income taxes for the year ended December 31, 2022, and December 31, 2021, consists of the following:

As of Year Ended December 31,	2022	2021
Net Operating Loss	\$ (61,615)	\$ -
Valuation Allowance	61,615	-
Net Provision for income tax	\$ -	\$ -

Significant components of the Company's deferred tax assets and liabilities on December 31, 2022, and December 31, 2021 are as follows:

STARTUPWIND INC.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021**

As of Year Ended December 31,	2022	2021
Net Operating Loss	\$ (125,437)	\$ (63,822)
Valuation Allowance	125,437	63,822
Total Deferred Tax Asset	\$ -	\$ -

Management assesses the available positive and negative evidence to estimate if sufficient future taxable income will be generated to use the existing deferred tax assets. On the basis of this evaluation, the Company has determined that it is more likely than not that the Company will not recognize the benefits of the federal and state net deferred tax assets, and, as a result, full valuation allowance has been set against its net deferred tax assets as of December 31, 2022, and December 31, 2021. The amount of the deferred tax asset to be realized could be adjusted if estimates of future taxable income during the carryforward period are reduced or increased.

For the fiscal year ending December 31, 2022, the Company had federal cumulative net operating loss ("NOL") carryforwards of \$420,366, and the Company had state net operating loss ("NOL") carryforwards of approximately \$420,366. Utilization of some of the federal and state NOL carryforwards to reduce future income taxes will depend on the Company's ability to generate sufficient taxable income prior to the expiration of the carryforwards. The federal net operating loss carryforward is subject to an 80% limitation on taxable income, does not expire, and will carry on indefinitely.

The Company recognizes the impact of a tax position in the financial statements if that position is more likely than not to be sustained on a tax return upon examination by the relevant taxing authority, based on the technical merits of the position. As of December 31, 2022, and December 31, 2021, the Company had no unrecognized tax benefits.

The Company recognizes interest and penalties related to income tax matters in income tax expense. As of December 31, 2022, and December 31, 2021, the Company had no accrued interest and penalties related to uncertain tax positions.

7. RELATED PARTY

During 2015, the Company received three loans from one of its shareholders, Narendra Patil, in the aggregate amount of \$30,000. The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2022, and December 31, 2021, the outstanding balance of the loans are \$30,000 and the entire amount is classified under non-current liabilities.

During 2015, the Company received three loans from one of its shareholders, Uday Dhanikonda, in the aggregate amount of \$15,000. The loan bears no interest rate and has a maturity date set in 2025. As of December 31, 2022, and December 31, 2021, the outstanding balance of the loans are \$11,000 and the entire amount is classified under non-current liabilities.

8. COMMITMENTS AND CONTINGENCIES

Contingencies

The Company's operations are subject to a variety of local and state regulation. Failure to comply with one or more of those regulations could result in fines, restrictions on its operations, or losses of permits that could result in the Company ceasing operations.

STARTUPWIND INC.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021**

Litigation and Claims

From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of December 31, 2022, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of the Company's operations.

9. SUBSEQUENT EVENTS

The Company has evaluated subsequent events for the period from December 31, 2022, through April 27, 2023, which is the date the financial statements were available to be issued.

There have been no other events or transactions during this time which would have a material effect on these financial statements.

10. GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has a net operating loss of \$196,289, an operating cash flow loss of \$131,539, and liquid assets in cash of \$182,001, which less than a year's worth of cash reserves as of December 31, 2021. These factors normally raise doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern in the next twelve months following the date the financial statements were available to be issued is dependent upon its ability to produce revenues and/or obtain financing sufficient to meet current and future obligations and deploy such to produce profitable operating results.

Management has evaluated these conditions and plans to generate revenues and raise capital as needed to satisfy its capital needs. During the next twelve months, the Company intends to fund its operations through debt and/or equity financing.

There are no assurances that management will be able to raise capital on terms acceptable to the Company. If it is unable to obtain sufficient amounts of additional capital, it may be required to reduce the scope of its planned development, which could harm its business, financial condition, and operating results. The accompanying financial statements do not include any adjustments that might result from these uncertainties.

CERTIFICATION

I, Narendra Patil, Principal Executive Officer of StartUpWind, Inc, hereby certify that the financial statements of StartUpWind, Inc included in this Report are true and complete in all material respects.

Narendra Patil

Chairman of the board, President & CEO