

Balance Sheet
Loveseat, Inc
As at 31 December 2017

31 Dec 2017

ASSETS

Current Assets

Cash	\$232,971.44
Inventory	\$144,599.52
Prepaid Expenses	\$89.25
Security Deposit	\$106,586.00

Total Current Assets	\$484,246.21
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Non-Current Assets

Plant, Property, and Equipment, Net	\$65,999.97
Domain Name, Net	\$21,249.00

Total Non-Current Assets	\$87,248.97
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TOTAL ASSETS	\$571,495.18
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LIABILITIES & SHAREHOLDERS' EQUITY

Current Liabilities

Accounts Payable	\$44,450.87
Salaries and Wages Payable	\$5,153.48
Insurance Payable	\$0.00
Taxes Payable	\$14,257.50
Loans Payable	\$8,400.00

Total Current Liabilities	\$72,261.85
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Non-Current Liabilities

Loans Payable	\$40,302.99
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Total Non-Current Liabilities	\$40,302.99
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TOTAL LIABILITIES	\$112,564.84
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Shareholder's Equity

Preferred Stock (7,111,867 shares authorized, 5,806,356 shares issued and outstanding. \$.00001 par value)	\$58.06
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Common Stock (16,914,637 shares authorized, 9,000,000 shares issued and outstanding. \$.00001 par value)	\$90.00
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Additional Paid in Capital	\$1,786,878.72
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Retained Earnings (Deficit)	-\$1,328,096.44
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Total Shareholders' Equity	\$458,930.34
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$571,495.18
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Income Statement
Loveseat, Inc
1 January 2017 to 31 December 2017

31 Dec 17

Operating Income

Sales, Net	\$2,052,572.58
Software Consulting	\$0.00
Cost of Sales	-\$722,549.71

Gross Profit	\$1,330,022.87
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Operating Expense

General & Administrative	\$1,290,053.83
Rent	\$334,992.44
Marketing & Advertising	\$207,228.88
Professional & Legal Fees	\$27,850.00
Depreciation	\$20,772.00
Amortization	\$1,667.00
Furniture Restoration Equipment & Supplies	\$1,908.38

Gross Profit	\$1,884,472.53
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Net Income from Operations	-\$554,449.66
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Other Income (Expense)

Taxes & Licenses	-\$2,405.77
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NET INCOME	-\$556,855.43
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Statement of Cash Flows
Loveseat, Inc
1 January 2017 to 31 December 2017

31 Dec 17

Cash Flows From Operating Activities

Net Income (Loss) For The Period	-\$556,855.43
Depreciation	\$20,772.00
Amortization	\$1,667.00
Change in Inventory	-\$94,957.25
Change in Prepaid Expenses	\$7,611.20
Change in Security Deposit	-\$72,000.00
Change in Accounts Payable	\$17,804.57
Change in Salaries & Wages Payable	-\$27,751.87
Change in Taxes Payable	-\$45,850.75

Net Cash Flows From Operating Activities	-\$749,560.53
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Cash Flows From Investing Activities

Purchase of Property, Plant & Equipment	-\$45,058.95
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Net Cash Flows From Investing Activities	-\$45,058.95
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Cash Flows From Financing Activities

Issuance of Common Stock	\$0.00
Issuance of Preferred stock	\$15.06
Change in Additional Paid in Capital	\$536,921.34
Change in Loans Payable - Current	\$8,400.00
Change in Loans Payable - Noncurrent	-\$16,697.01
Dividends Paid	\$0.00

Net Cash Flows From Financing Activities	\$528,639.39
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Cash at Beginning of Period	\$498,951.53
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Net Increase (Decrease) In Cash	-\$265,980.09
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Cash at End of Period	\$232,971.44
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