

**GEEK GIRL TECH PBC**  
**(A Delaware Public Benefit Corporation)**  
**FINANCIAL STATEMENTS**  
**AND**  
**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**  
**YEAR ENDED**  
**DECEMBER 31, 2017 AND 2016**

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# **GEEK GIRL TECH**

## **TABLE OF CONTENTS**

|  | <b><u>Page(s)</u></b> |
|--|-----------------------|
| INDEPENDENT ACCOUNTANT'S REVIEW REPORT | 1                     |
| FINANCIAL STATEMENTS:                  |                       |
| Balance Sheet.....                     | 3                     |
| Statement of Income and Equity.....    | 4                     |
| Statement of Cash Flows.....           | 5                     |
| Notes to Financial Statements.....     | 6                     |

**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Geek Girl Tech  
Alameda, California

We have reviewed the accompanying balance sheet of Geek Girl Tech PBC (a Public Benefit Corporation), as of December 31, 2017 and 2016 and the related statements of income and equity, and cash flows for the year then ended. 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 is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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.

**Harshwal & Company, LLP**  
**Certified Public Accountants**

*Harshwal & Company LLP*

**Oakland, California**  
**July 31, 2018**

## **FINANCIAL STATEMENTS**

**GEEK GIRL TECH**  
**BALANCE SHEET**  
**DECEMBER 31, 2017 AND 2016**

|                               | <u>2017</u>             | <u>2016</u>            |
|-------------------------------|-------------------------|------------------------|
| <b>ASSETS</b>                 |                         |                        |
| Current assets:               |                         |                        |
| Cash & bank                   | \$ <u>11,720</u>        | \$ <u>8,612</u>        |
| Total assets                  | <u>11,720</u>           | <u>8,612</u>           |
| <b>LIABILITIES AND EQUITY</b> |                         |                        |
| Current liabilities:          |                         |                        |
| Account payable               | 18,353                  | 2,964                  |
| Sales tax payable             | <u>677</u>              | <u>247</u>             |
| Total liabilities             | <u>19,030</u>           | <u>3,211</u>           |
| Equity:                       |                         |                        |
| Equity balance                | <u>(7,310)</u>          | <u>5,401</u>           |
| Total equity                  | <u>(7,310)</u>          | <u>5,401</u>           |
| Total liabilities and equity  | \$ <u><u>11,720</u></u> | \$ <u><u>8,612</u></u> |

The accompanying notes are an integral part of these financial statements

**GEEK GIRL TECH**  
**STATEMENTS OF INCOME AND EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2017 AND 2016**

|                           | <u>2017</u>              | <u>2016</u>            |
|---------------------------|--------------------------|------------------------|
| <b>REVENUES</b>           |                          |                        |
| Consulting fees           | \$ <u>109,893</u>        | \$ <u>88,160</u>       |
| Total revenues            | <u>109,893</u>           | <u>88,160</u>          |
| <b>EXPENSES</b>           |                          |                        |
| Cost of services          | 21,441                   | 4,650                  |
| Advertisement & promotion | 4,836                    | 1,728                  |
| Automobile                | 2,625                    | 5,001                  |
| Contractors               | 3,282                    | 2,061                  |
| Education & training      | 4,019                    | 1,558                  |
| Travel & entertainment    | 2,009                    | 1,239                  |
| Office expenses           | 6,204                    | 8,363                  |
| Tax & license             | 3,511                    |                        |
| Utilities                 | 5,582                    | 6,112                  |
| Professional fees         | 17,749                   | 1,470                  |
| Rent                      | 19,650                   | 19,472                 |
| Payroll & wages           | 9,642                    |                        |
| Miscellaneous expenses    | <u>3,501</u>             | <u>4,218</u>           |
| Total expenses            | <u>104,051</u>           | <u>55,872</u>          |
| Net income/(loss)         | <u>5,842</u>             | <u>32,288</u>          |
| Equity balance, beginning | 5,401                    | (26,887)               |
| Withdrawal of equity      | <u>(18,553)</u>          |                        |
| Equity balance, ending    | <u><u>\$ (7,310)</u></u> | <u><u>\$ 5,401</u></u> |

The accompanying notes are an integral part of these financial statements

**GEEK GIRL TECH**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017 AND 2016**

|  | <u>2017</u>             | <u>2016</u>            |
|--|-------------------------|------------------------|
| <b>Cash flows from operating activities</b>          |                         |                        |
| Net income   | \$ 5,842                | \$ 32,288              |
| Changes in operating assets and liabilities          |                         |                        |
| Accounts payable                                     | 15,389                  | 2,964                  |
| Sales tax payable                                    | <u>430</u>              | <u>247</u>             |
| Net cash provided by operating activities            | <u>21,661</u>           | <u>35,499</u>          |
| <b>Cash flows from financing activities</b>          |                         |                        |
| Addition/(Withdrawal) of equity capital              | <u>(18,553)</u>         | <u>(26,887)</u>        |
| Net cash used by financing activities                | <u>(18,553)</u>         | <u>(26,887)</u>        |
| Net increase/(decrease) in cash and cash equivalents | 3,108                   | 8,612                  |
| Cash and cash equivalents - beginning of year        | <u>8,612</u>            | <u>          </u>      |
| Cash and cash equivalents - end of year              | <u><u>\$ 11,720</u></u> | <u><u>\$ 8,612</u></u> |

The accompanying notes are an integral part of these financial statements

**GEEK GIRL TECH**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017 AND 2016**

**NOTE 1: NATURE OF ACTIVITIES**

Geek Girl Tech PBC was formed on February 8, 2018 as a public benefit corporation located in Alameda (California), under the provisions and subject to the requirements of the laws of the State of Delaware, for the purpose of organizing a corporation to conduct the business of providing technical direction, IT services, and solutions. The specific public benefit to be promoted by the corporation is to provide IT security and services while creating opportunities for women and other underrepresented people in tech.

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

**Basis of Accounting**

Geek Girl Tech prepares its financial statements in accordance with generally accepted accounting principles, which involves the application of accrual accounting: consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

**Cash and Cash Equivalents**

All highly liquid debt instruments with a maturity of one year or less are considered to be cash equivalents.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 3: CASH AND CASH EQUIVALENTS**

As of December 30, 2017 and 2016, the organization's cash & bank balance consists of the following:

|                        | <u>2017</u>             | <u>2016</u>            |
|------------------------|-------------------------|------------------------|
| Chase Checking Account | \$ <u><u>11,720</u></u> | \$ <u><u>8,612</u></u> |

**NOTE 4: ACCOUNTS PAYABLE**

As of December 30, 2017 and 2016, the organization's accounts payable consists of the following:

|                      | <u>2017</u>             | <u>2016</u>            |
|----------------------|-------------------------|------------------------|
| Credit cards payable | \$ <u><u>18,353</u></u> | \$ <u><u>2,964</u></u> |



**GEEK GIRL TECH**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017 AND 2016**

**NOTE 5: EQUITY CAPITAL**

The details of the member's equity as of and for the year ended December 31, 2017 and 2016 are as follows:

|                             | <u>2017</u>       | <u>2016</u>     |
|-----------------------------|-------------------|-----------------|
| JD contributions / drawings | \$ (26,486)       | \$ (7,932)      |
| Retained earnings           | 13,334            | (18,955)        |
| Net income                  | <u>5,842</u>      | <u>32,289</u>   |
| Total equity capital        | <u>\$ (7,310)</u> | <u>\$ 5,402</u> |

**NOTE 9: EVALUATION OF SUBSEQUENT EVENTS**

The management of Geek Girl Tech have reviewed the results of operations for the period of time from its year end December 31, 2017 through July 31, 2018, the date the financial statements were available to be issued and have determined that no adjustments are necessary to the amounts reported in the accompanying financial statements nor have any subsequent events occurred, the nature of which would require disclosure.