



July 9, 2020

**Subject: Certification of Financial Statements by Chief Financial Officer**

I, Colby Schaeffer, certify that:

- (1) the financial statements of Persona Network, Inc. included in this Form are true and complete in all material respects; and
- (2) the tax return information of Persona Network, Inc. included in this Form reflects accurately the information reported by Persona Network, Inc. filed for the fiscal years ended 12-31-2019 and 12-31-2018

Sincerely,

Colby Schaeffer, CFO

Persona Network, Inc.  
182 Howard Street, 119  
San Francisco, CA 94105

	Income Statement	
	Operating Revenue	\$63
	Subscriptions	\$63
	Operating Expenses	\$122,789
	Contractors	\$98,709
	Advertising	\$390
	Software Services & Hosting	\$10,549
	Legal	\$2,256
	Mail	\$411
	Meals	\$33
	Subscriptions	\$378
	Regulatory Fees & Taxes	\$549
	Travel	\$298
	Communications	\$240
	Bank Fees	\$1,028
	Debt Payments	\$7,948
	Operating Net Income	(\$122,725)
	Investment & Financing Revenue	\$64,110
	Cash Received from New Equity Investors	\$17,360
	Cash Received from Notes	\$46,750

	Balance Sheet	
	<u>Current Assets</u>	
	Short-term cash	\$2,169
	Furnishings and Equipment	\$900
	Accounts receivable	\$0
	<u>Fixed Assets</u>	\$26,775
	TOTALASSETS	\$29,844
	Short-term debt	\$0
	Long-term debt	\$174,883
	TOTALLIABILITIES	\$174,883
	<u>Stockholder's Equity</u>	
	Common Stock	\$19,750
	Capital Contributions	\$56,991
	Shareholders (Deficit)	-\$221,780
	TOTALLIABILITIES & EQUITY	-\$145,039

	<u>Statement of CashFlows (Direct Method)</u>	
		2019
	Beginning Cash Balance	\$3,793
	CashFlows from Operating Activities	
	Cash receipts from customers	\$0
	Cash paid to suppliers	-\$24,079
	Cash paid to employees	-\$98,709
	Cash generated from operations	\$63
	Interest paid	\$0
	Income taxes paid	\$0
	Net Cash from Operating Activities	-\$122,725
	CashFlows from Investing Activities	
	Purchase of property or equipment	\$0
	Proceeds from sale of equipment	\$0
	Net Cash from Investing Activities	\$0
	CashFlows from Financing Activities	
	Proceeds from issuance of common and preferred stock	\$17,360
	Proceeds from issuance of long-term debt or convertible notes	\$46,750
	Capital contributions from owners	\$56,991
	Principal payments under capital lease obligation	\$0
	Dividends paid	\$0
	Net Cash from Financing Activities	\$121,101
	Ending Cash Balance	\$2,169

<b>BALANCE SHEET</b>	<b>Notes</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<u>Current Assets</u>				
Short-term cash	Cash on hand after paying out expenses	\$0	\$494	\$2,321
Furnishings and Equipment	Desks, chairs, computers, AV equipment	\$0	\$0	\$0
Accounts receivable	n/a	\$0	\$0	\$0
<u>Fixed Assets</u>	persona.io domain	\$0	\$11,900	\$17,850
<b>TOTAL ASSETS</b>		<b>\$0</b>	<b>\$12,394</b>	<b>\$20,171</b>
Short-term debt	No credit cards or short-term balances	\$0	\$0	\$0
Long-term debt	Convertible note balance (no discount for PV), after Dec 20	\$0	\$0	\$108,494
<b>TOTAL LIABILITIES</b>		<b>\$0</b>	<b>\$0</b>	<b>\$108,494</b>
<u>Stockholder's Equity</u>				
Common Stock	Par value of \$0.001 per share, 1,000,000 shares authorized	\$0	\$2,000	\$1,000
Capital Contributions	From founding shareholders	\$0	\$33,725	\$53,249
Retained Earnings	Startup costs	\$0	-\$23,331	-\$142,572
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$0</b>	<b>\$12,394</b>	<b>-\$88,323</b>

**Profit & Loss Statement**

	<b>2017</b>	<b>2018</b>
Operating Revenue	\$0	\$285
Financing Revenue	\$0	\$16,000
Investing Revenue	\$0	\$100,000
<b>Total Revenue</b>	<b>\$0</b>	<b>\$116,285</b>
<i>Labor</i>	<i>\$11,312</i>	<i>\$134,859</i>
<i>Vendor Services</i>	<i>\$2,593</i>	<i>\$14,352</i>
<i>Office Supplies</i>	<i>\$11,991</i>	<i>\$1,424</i>
<i>Employee Travel</i>	<i>\$1,960</i>	<i>\$12,360</i>
<i>Misc. Operating Expenses</i>	<i>\$4,974</i>	<i>\$0</i>
Operating Expenses	\$32,831	\$162,995
Financing Expenses	\$0	\$1,223
Investing Expenses	\$0	\$0
<b>Total Expenses</b>	<b>\$32,831</b>	<b>\$164,218</b>
<b>Net Income</b>	<b>(\$32,831)</b>	<b>(\$47,933)</b>
<i>Capital contributions from owners</i>	<i>\$33,725</i>	<i>\$53,249</i>
<b>Net Cash</b>	<b>\$894</b>	<b>\$5,316</b>

**Statement of Cash Flows (Direct Method)**

	2017	2018
<b>Beginning Cash Balance</b>	<b>\$0</b>	<b>\$894</b>
<b>Cash Flows from Operating Activities</b>		
Cash receipts from customers	\$0	\$0
Cash paid to suppliers	(\$9,837)	(\$94,352)
Cash paid to employees	(\$11,294)	(\$54,859)
Cash generated from operations	\$0	\$285
Interest paid	\$0	\$0
Income taxes paid	\$0	\$0
<b>Net Cash from Operating Activities</b>	<b>(\$21,131)</b>	<b>(\$148,926)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property or equipment	(\$11,700)	(\$1,424)
Proceeds from sale of equipment	\$0	\$0
<b>Net Cash from Investing Activities</b>	<b>(\$11,700)</b>	<b>(\$1,424)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issuance of common and preferred stock	\$0	\$0
Proceeds from issuance of long-term debt or convertible notes	\$0	\$100,000
Capital contributions from owners	\$33,725	\$53,249
Principal payments under capital lease obligation	\$0	\$0
Dividends paid	\$0	\$0
<b>Net Cash from Financing Activities</b>	<b>\$33,725</b>	<b>\$153,249</b>
<b>Ending Cash Balance</b>	<b>\$894</b>	<b>\$3,793</b>