



Unaudited Financial Statements For The Years Ended December 31, 2019

eCarra.com

BALANCE SHEET

As of December 31, 2019

	NOV - DEC, 2018	JAN - DEC 2019
ASSETS		
Current Assets		
Bank Accounts		
TOTAL BUS CHK (5660)	23,266.80	23,215.00
Total Bank Accounts	\$23,266.80	\$23,215.00
Other Current Assets	\$150.85	\$312.60
Total Current Assets	\$23,417.65	\$23,527.60
TOTAL ASSETS	\$23,417.65	\$23,527.60
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Loan Payable/John Alcala		9,490.00
Total Other Current Liabilities	\$0.00	\$9,490.00
Total Current Liabilities	\$0.00	\$9,490.00
Total Liabilities	\$0.00	\$9,490.00
Equity		
Opening Balance Equity		23,266.80
Owner's Investment		177,400.00
Owner's Pay & Personal Expenses		-9,113.33
Retained Earnings		23,417.65
Net Income	23,417.65	-200,933.52
Total Equity	\$23,417.65	\$14,037.60
TOTAL LIABILITIES AND EQUITY	\$23,417.65	\$23,527.60

INCOME STATEMENT

November 2018 - December 2019

	NOV - DEC, 2018	JAN - DEC 2019	TOTAL
Income			
Sales	1.19	72,715.60	\$72,716.79
Sales of Product Income		1,084.76	\$1,084.76
Seed investment	50,000.00		\$50,000.00
Uncategorized Income		5,000.00	\$5,000.00
Total Income	\$50,001.19	\$78,800.36	\$128,801.55
Cost of Goods Sold			
Cost of Goods Sold		17,560.67	\$17,560.67
Shipping	5.39	121.36	\$126.75
Total Cost of Goods Sold	\$5.39	\$17,682.03	\$17,687.42
GROSS PROFIT	\$49,995.80	\$61,118.33	\$111,114.13
Expenses			
Advertising & Marketing	183.14	16,264.12	\$16,447.26
Bank Charges & Fees	1.00	917.33	\$918.33
Car & Truck		1,113.75	\$1,113.75
Charitable Contributions	1,042.00	458.82	\$1,500.82
Contractors	3,830.00	176,353.69	\$180,183.69
Employee Benefits		99.98	\$99.98
Insurance		5,424.23	\$5,424.23
Job Supplies	509.72	79.89	\$589.61
Legal & Professional Services	1,300.00	2,189.99	\$3,489.99
Meals & Entertainment	1,526.15	17,112.03	\$18,638.18
Office Supplies & Software	2,391.00	13,014.51	\$15,405.51
Other Business Expenses	1,053.44	3,921.41	\$4,974.85
Recruiting		76.08	\$76.08
Reimbursable Expenses		-364.50	\$ -364.50
Rent & Lease	2,625.00	8,429.50	\$11,054.50
Repairs & Maintenance	161.60	6,417.90	\$6,579.50
Salaries & Wages	11,607.10	40.00	\$11,647.10
Taxes & Licenses		95.43	\$95.43
Travel	348.00	4,788.11	\$5,136.11
Uncategorized Expense		2,343.45	\$2,343.45
Uniform Expense		1,442.19	\$1,442.19
Utilities		1,833.94	\$1,833.94
Total Expenses	\$26,578.15	\$262,051.85	\$288,630.00
NET OPERATING INCOME	\$23,417.65	\$ -200,933.52	\$ -177,515.87
NET INCOME	\$23,417.65	\$ -200,933.52	\$ -177,515.87

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STATEMENT OF CASH FLOWS

November 2018 - December 2019

	NOV - DEC, 2018	JAN - DEC 2019	TOTAL
OPERATING ACTIVITIES			
Net Income	23,417.65	-200,933.52	\$ -177,515.87
Adjustments to reconcile Net Income to Net Cash provided by operations:			\$0.00
Uncategorized Asset	-150.85	-161.75	\$ -312.60
Loan Payable/John Alcala		9,490.00	\$9,490.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-150.85	9,328.25	\$9,177.40
Net cash provided by operating activities	\$23,266.80	\$ -191,605.27	\$ -168,338.47
FINANCING ACTIVITIES			
Opening Balance Equity		23,266.80	\$23,266.80
Owner's Investment		177,400.00	\$177,400.00
Owner's Pay & Personal Expenses		-9,113.33	\$ -9,113.33
Net cash provided by financing activities	\$0.00	\$191,553.47	\$191,553.47
NET CASH INCREASE FOR PERIOD	\$23,266.80	\$ -51.80	\$23,215.00

NOTES TO FINANCIAL STATEMENTS (UNAUDITED) Nov 2018 - Dec 2019

NOTE A- ORGANIZATION AND NATURE OF ACTIVITIES

eCarra, LLC. ("the Company") is a Limited Liability Company under the laws of the State of Texas. The Company is a start up that is less than two years in operation and derives revenue from "Service for a Fee" ride-share platform that provides schedule rides in all electric vehicles and licensing their proprietary software.

The Company will conduct an equity crowdfund offering during the first quarter of 2020 for the purpose of raising operating capital. The Company's ability to continue as a going concern or to achieve management's objectives may be dependent on the outcome of the offering or management's other efforts to raise operating capital.

NOTE B- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

Accounts Receivables

Accounts receivables consists of amounts billed to customer for completed work for which payment has not yet been received. Management's experience suggests that losses on account are likely to be infrequent. Therefore, no amount has been recognized in the statements as a reserve for losses on accounts receivables.

Inventory

The Company's inventory includes vehicles and app based reservations. Management's experience suggests that losses due to obsolescence or spoilage of inventory items are likely to be infrequent. Therefore, no amount has been recognized in the statements as a reserve for losses on inventory.

Property and Equipment

The Company capitalizes long-lived assets with an original purchase price of \$20,000 or more. Depreciation is calculated on a straight-line basis over management's estimate of the asset's useful life, less a nominal amount to account for estimated salvage value.

Cost of Sales

Cost of Sales includes vehicles leases, insurance and other supplies sold to the Company's customers.

Advertising Costs

The Company expenses direct advertising costs as incurred.

NOTE C - LEASES

The Company leases office space (or portions thereof) and equipment used by the Company in the ordinary course of business. Obligations associated with buildings or equipment with leases that meet the criteria for "capital lease" treatment under GAAP have been recognized as liabilities on the Company's balance sheets.

NOTE D - INCOME TAXES

The Company is subject to tax filing requirements in the federal jurisdiction of the United States. The Company is recording a net operating loss in 2019. Due to management's uncertainty as to the valuation or timing of benefits associated with the loss, no amount has been recognized in the statements to account for it. The Company is subject to Franchise Tax requirements in the State of Texas. The Company's Texas tax filings for tax year 2019 will be subject to review by that State until the expiration of the statutory period in 2019, and 2020, respectively.

NOTE E - NOTES PAYABLE

The Company has convertible notes ("the Notes") payable. The Notes accrue interest at the rate of 8% per annum and have thirty-six month terms, with the earliest commencing in November of 2021. At Holders election and in the event that the Company issues and sells shares of its Preferred Stock in an equity financing which occurs on or prior to the Maturity Date of the Notes, then the outstanding principal amount of the Notes and all accrued and unpaid interest on the Notes shall automatically convert into fully paid and non-assessable shares of the Preferred Stock issued in such financing at the price per share paid by the other participating investors in such financing.

NOTE F - CONCENTRATIONS OF RISK

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents. The Company places its cash and cash equivalents with a limited number of high quality financial institutions and at times may exceed the amount of insurance provided on such deposits.