

TRIBEVEST INC
(FORMERLY TRIBEVEST LLC)
BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(unaudited or reviewed)

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 717,388	\$ 1,853,199
Notes receivable - related parties	<u>57,545</u>	<u>57,545</u>
 TOTAL CURRENT ASSETS	 <u>774,933</u>	 <u>1,910,744</u>
 PROPERTY AND EQUIPMENT		
Property and equipment, net	<u>5,483</u>	<u>5,272</u>
 TOTAL ASSETS	 <u><u>\$ 780,416</u></u>	 <u><u>\$ 1,916,016</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES		
Accounts payable	\$ 1,095	\$ 16,457
Accrued expenses	-	6,451
Line of credit	17,080	18,051
SBA PPA loan	-	-
Convertible note - current portion	<u>-</u>	<u>1,657,855</u>
 TOTAL CURRENT LIABILITIES	 <u>18,175</u>	 <u>1,698,814</u>
 LONG-TERM LIABILITIES		
Note payable - related party	-	57,027
Convertible notes	<u>-</u>	<u>-</u>
 TOTAL LONG-TERM LIABILITIES	 <u>-</u>	 <u>57,027</u>
 TOTAL LIABILITIES	 <u>18,175</u>	 <u>1,755,841</u>
 SHAREHOLDER'S EQUITY		
Preferred Stock	4,933,175	-
Common Stock	217	-
Additional Paid in Capital	43,116	-
Contributions/(Distributions)	(96,874)	(245,099)
SAFE obligations	-	2,495,000
Accumulated deficit	<u>(4,117,393)</u>	<u>(2,089,726)</u>
 TOTAL SHAREHOLDERS' EQUITY	 <u>762,241</u>	 <u>160,175</u>
 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 <u><u>\$ 780,416</u></u>	 <u><u>\$ 1,916,016</u></u>

TRIBEVEST INC
(FORMERLY TRIBEVEST LLC)
STATEMENTS OF INCOME
DECEMBER 31, 2022 AND 2021
(unaudited or reviewed)

	<u>2022</u>	<u>2021</u>
REVENUES	\$ 325,271	\$ 175,599
COST OF GOODS SOLD	<u>122,675</u>	<u>87,379</u>
GROSS PROFIT	202,596	88,220
OPERATING EXPENSES		
Contractors expense	184,041	96,729
Depreciation expense	1,371	182
General and administrative	1,308,639	528,352
Professional fees	157,078	59,388
Sales and marketing	441,637	320,770
Software and platform expenses	<u>130,188</u>	<u>143,578</u>
TOTAL OPERATING EXPENSES	2,222,954	1,148,999
NET OPERATING LOSS	<u>(2,020,358)</u>	<u>(1,060,779)</u>
OTHER INCOME/(EXPENSES)		
Other income	4,683	2,979
Interest income	1,419	378
Forgiveness of SBA PPA Loan	-	45,200
Interest expense	<u>(13,411)</u>	<u>(45,599)</u>
TOTAL OTHER INCOME/(EXPENSES)	<u>(7,309)</u>	<u>2,958</u>
NET LOSS	<u>\$ (2,027,667)</u>	<u>\$ (1,057,821)</u>

TRIBEVEST INC
(FORMERLY TRIBEVEST LLC)
STATEMENTS OF CASH FLOWS
DECEMBER 31, 2022 AND 2021
(unaudited or reviewed)

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Loss	\$ (4,117,393)	\$ (1,057,821)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation expense	1,371	182
PPP loan forgiveness	-	(45,512)
(Increase) decrease in assets		
Notes receivable - related parties	(57,545)	(22,545)
Increase (decrease) in liabilities		
Accounts payable	1,095	13,659
Accrued expenses	-	350
Accrued interest on convertible notes	-	41,904
	<u>(4,172,472)</u>	<u>(1,069,783)</u>
CASH USED FOR OPERATING ACTIVITIES		
CASH USED FOR OPERATING ACTIVITIES		
Cash used for fixed assets	<u>(6,854)</u>	<u>(5,454)</u>
CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES	(6,854)	(5,454)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of convertible notes		445,000
Issuance of SBA PPP loan		-
Repayments/(draws) on line of credit	(17,080)	(80,371)
Member distributions	-	(65,299)
Repayment of notes payable		-
Issuance/(Repayment) of note payable - related party	-	(40,846)
Issuance of SAFE obligations		2,495,000
Issuance of Common Stock	217	
Issuance of Preferred Stock	4,933,175	
Issuance of APIC	43,116	
C Corporation Conversion	<u>(1,915,913)</u>	
CASH PROVIDED BY FINANCING ACTIVITIES	<u>3,043,515</u>	<u>2,753,484</u>
NET INCREASE IN CASH	(1,135,811)	1,678,247
CASH AT BEGINNING OF YEAR	<u>1,853,199</u>	<u>174,952</u>
CASH AT END OF YEAR	<u>\$ 717,388</u>	<u>\$ 1,853,199</u>
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CASH PAID DURING THE YEAR FOR:		
INTEREST	\$ 13,411	\$ 3,696
INCOME TAXES	\$ -	\$ -

TRIBEVEST INC
(FORMERLY TRIBEVEST LLC)
STATEMENTS OF EQUITY
DECEMBER 31, 2022 AND 2021
(unaudited or reviewed)

	<u>Contributions /(Distributions)</u>	<u>SAFE Obligations</u>	<u>Common Stock</u>	<u>Preferred Stock</u>	<u>APIC</u>	<u>Retained Earnings</u>	<u>Total</u>
BEGINNING BALANCE, JANUARY 1, 2021	\$ (179,800)	\$ -				\$ (1,031,905)	\$ (1,211,705)
Issuance of SAFE Obligations	-	2,495,000				-	\$ 2,495,000
Distributions	(65,299)	-				-	\$ (65,299)
Net Loss	<u>-</u>	<u>-</u>				<u>(1,057,821)</u>	<u>\$ (1,057,821)</u>
BEGINNING BALANCE, DECEMBER 31, 2021	\$ (245,099)	\$ 2,495,000	\$ -	\$ -	\$ -	\$ (2,089,726)	\$ 160,175
Issuance of Common Stock			217				\$ 217
Issuance of Preferred Stock	245,099	(2,495,000)		4,933,175			\$ 2,683,274
Issuance of APIC					43,116		\$ 43,116
Distributions						(96,874)	\$ (96,874)
Net Loss	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>(2,027,667)</u>	<u>\$ (2,027,667)</u>
ENDING BALANCE, DECEMBER 31, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 4,933,175</u>	<u>\$ 43,116</u>	<u>\$ (4,214,267)</u>	<u>\$ 762,241</u>