

THE WILDERNESS ROAD LLC

Financial Statement for the Period Ending May 29, 2020

The Wilderness Road LLC
Financial Statements for the Period of May 16, 2020 (inception) to May 29, 2020
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The Wilderness Road LLC
Brookhaven, Mississippi
Balance Sheet
May 29, 2020

LIABILITIES AND MEMBERS' EQUITY

Members' Equity

Members' Contribution	\$53
Retained Earnings	<u>(53)</u>

Total Members' Equity \$ _-

Total Liabilities and Members' Equity \$ _-

Internally Generated.

The Wilderness Road LLC
Brookhaven, Mississippi
Income Statement
For the Period of May 16, 2020 (inception) to May 29, 2020

Operating Expenses

Filing Fees	<u>\$ 53</u>
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Total Expense	<u>\$ 53</u>
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<u>Net Income from Operations</u>	<u>(53)</u>
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<u>Net Income</u>	<u>(53)</u>
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Internally Generated.

The Wilderness Road LLC
Brookhaven, Mississippi
Statement of Cash Flows
For the Period of May 16, 2020 (inception) to May 29, 2020

Cash Flows from Operating Activities

Net Income (Loss) for the Period	<u>(53)</u>
Net Cash Flows from Operating Activities	<u>(53)</u>

Cash Flows from Financing Activities

Members' Contributions	<u>53</u>
Net Cash Flows from Financing Activities	<u>53</u>

<u>Cash at Beginning of Period</u>	=
<u>Net Increase (Decrease) in Cash</u>	=
<u>Cash at End of Period</u>	=

Internally Generated.

The Wilderness Road LLC
 Brookhaven, Mississippi
 Statement of Changes in Members' Equity
 For the Period of May 16, 2020 (inception) to May 29, 2020

	<u>Members'</u> <u>Contributions</u>	<u>Retained</u> <u>Earnings</u>	<u>Total Members'</u> <u>Equity</u>
Balance at May 16, 2020	\$ -	\$ -	\$ -
Members' Contributions	53	-	53
Net Income	<u>-</u>	<u>(53)</u>	<u>(53)</u>
Balance at May 29, 2020	\$ <u>53</u>	\$ <u>(53)</u>	\$ <u>-</u>

Internally Generated.

The Wilderness Road LLC
Brookhaven, Mississippi
Notes to the Final Statement
For the Period of May 16, 2020 (inception) to May 29, 2020

1. Summary of Significant Accounting Policies

The Company

The Wilderness Road LLC (the “Company”) was formed in the State of Mississippi on May 16, 2020. The Company is headquartered in Brookhaven, Mississippi and is doing business as The Wilderness Road.

The Company is committed to producing the feature length film titled *The Wilderness Road*.

Fiscal Year

The Company operates on a December 31st year-end.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with U.S. generally accepted accounting principles (US GAAP).

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments purchased with maturities of three months or less to be cash equivalents. As of May 29, 2020, the Company held no cash equivalents.

Risks and Uncertainties

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include, recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the Company's financial condition and the results of its operations.

Inventory

As of May 29, 2020, there is no current inventory.

Advertising Expenses

The Company expenses advertising costs as they are incurred.

Intangible Assets

In accordance with FASB ASC 720, organizational costs, including accounting fees, legal fee, and costs of incorporation, are expensed as incurred.

The Wilderness Road LLC
Brookhaven, Mississippi
Notes to the Final Statement
For the Period of May 16, 2020 (inception) to May 29, 2020

1. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of the financial statement in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. These estimates are subjective in nature and involve judgments that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at fiscal year-end. Actual results could differ from those estimates.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants as of the measurement date. Applicable accounting guidance provides an established hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors that market participants would use in valuing the asset or liability. There are three levels of inputs that may be used to measure fair value:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Include other inputs that are directly or indirectly observable in the marketplace.

Level 3: Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair-value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of Inception. Fair values were assumed to approximate carrying values because of their short term in nature or they are payable on demand.

Concentrations of Credit Risk

From time to time cash balances, held at a major financial institution may exceed federally insured limits of \$250,000. Management believes that the financial institution is financially sound and the risk of loss is low.

The Wilderness Road LLC
Brookhaven, Mississippi
Notes to the Final Statement
For the Period of May 16, 2020 (inception) to May 29, 2020

1. Summary of Significant Accounting Policies (Continued)

Income Taxes

The Company has elected to be treated as an partnership for federal income tax purposes. The Company's earnings are included in the partners' personal income tax returns and taxed depending on their personal tax situations. Accordingly, no provision has been made in the financial statements for income taxes.

Revenue Recognition

The Company recognizes revenue when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee for the arrangement is fixed or determinable and collectability is reasonably assured.

Advertising Expenses

The Company expenses advertising costs as they are incurred.

Organizational Costs

In accordance with FASB ASC 720, organizational costs, including accounting fees, legal fee, and costs of incorporation are expensed as incurred.

New Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers". Under this guidance, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration expected to be received for those goods or services. The updated standard will replace most existing revenue recognition guidance under U.S. GAAP when it becomes effective and permits the use of either the retrospective or cumulative effect transition method. Early adoption is not permitted. The updated standard for nonpublic entities will be effective after December 15, 2019, and interim periods within annual periods beginning after December 15, 2020. The Company is currently evaluating the effect that the updated standard will have on the financial statements and related disclosures.

The Wilderness Road LLC
Brookhaven, Mississippi
Notes to the Final Statement
For the Period of May 16, 2020 (inception) to May 29, 2020

2. Commitments and Contingencies

The Company is not currently involved with and does not know of any pending or threatening litigation against the Company or its members.

3. Subsequent Events

The Company has evaluated subsequent events through May 29, 2020, the date through which the financial statement was available to be issued. It has been determined that no events require additional disclosure.