

Wingspan Health  
Operating Year 2021

Profit and Loss Statement

<b>Operating Income</b>	<b>\$ US</b>
All Income	0.00
<b>Gross Profit</b>	<b>0.00</b>
<b>Operating Expense</b>	
Product / Tech	7,629.13
People	85,919.82
Admin	20,022.47
Marketing	2,000.80
Education	12,008.00
Legal	500.00
Taxes	1,200.00
<b>Net Income from Operations</b>	<b>(129,280.22)</b>
<b>Other Income</b>	0.00
<b>Net Income Before Provision for Income Tax</b>	<b>(129,280.22)</b>
<b>Provision for Income Taxes</b>	---
<b>Net Income (Loss)</b>	<b>(129,280.22)</b>

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Balance Sheet

Assets

<b>Current Assets</b>	<b>\$ US</b>
Cash & Cash Equivalents	199,584.22
Prepaid Assets	---
Inventory	---
<b>Non-Current Assets</b>	
Capitalized Application Development Costs <i>(choosing not to capitalize R&amp;D costs)</i>	---
<b>Total Assets</b>	<b>199,584.22</b>

Liabilities and Owner's Equity

<b>Current Liabilities</b>	
Company Credit Card	0.00
<b>Non-Current Liabilities</b>	
Loans Payable to Shareholders	0.00
Interest Payable	0.00
<b>Owner's Equity</b>	
Shareholder's Equity	0.00
Retained Earnings (deficit)	(35,996.00)
Current Period Income (Loss)	(129,280.22)
Total Shareholders' Equity	(165,276.22)
<b>Total Liabilities and Shareholders' Equity</b>	<b>(165,276.22)</b>

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Cash Flow

<b><u>Operating Activities</u></b>	<b>\$ US</b>
Net Income	0.00
<b>Net Cash Provided by Operating Activities</b>	<b>0.00</b>
<b><u>Investment Activities</u></b>	
Product / Tech	(7,629.13)
People	(85,919.82)
Admin	(20,022.47)
Marketing	(2,000.80)
Education	(12,008.00)
Legal	(500.00)
Taxes	(1,200.00)
<b>Net Cash Provided (Used) by Investment Activities</b>	<b>(129,280.22)</b>
<b><u>Financing Activities</u></b>	
Equity Investments (SAFE) - 2021	123,417.00
<b>Net Cash Provided by Financing Activities</b>	<b>123,417.00</b>
<b><u>Net Increase in Cash</u></b>	
Cash at Beginning of Period	205,447.44
Cash at End of Period	199,584.22
<b>Net Change in Cash</b>	<b>(5,863.22)</b>

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Statement of Shareholders Equity

<b>Year of 2020</b>	<b>\$ US</b>
Net Income for the period ending January 1, 2020	<b>(129,280.22)</b>
Equity Contributions / Adjustments	0.00
Balance, December 31, 2020	<b>(129,280.22)</b>

## Notes to Financial Statements (Unaudited)

### **Note A - Organization and Nature of Activities**

Wingspan Health, Inc (“the Company”) is a C-Corp formed under the laws of the State of Delaware. The Company provides healthcare data management services directly to patients via use of the Company’s website and/or mobile application and services.

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 any cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased. Cash reporting is based on EOY 2020 and may not reflect changes in 2021.

#### **Capitalized Application Development Costs**

The Company has chosen not to capitalize application development costs in order to simplify these reports. The Company has received indicators that there is the potential for significant market value for the developed technologies.

#### **Long Term Debt**

The Company has no long term debt instruments and has been financed through valuation capped SAFE notes.

### **Note C - 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 any cash equivalents with a limited number of high-quality financial institutions and do not exceed the amount of insurance provided on such deposits.

**Note D - Data Security and Privacy Risk**

The Company holds the rights to private user data and takes normal industry measures to secure and maintain the integrity of this data.