

Guardian Athletics, Inc.
Statements of Cash Flows
(Unaudited)

	For the Year Ended <u>December 31, 2020</u>	For the Year Ended <u>December 31, 2019</u>
Cash flows from operating activities:		
Net loss	\$ (277,683.60)	\$ (388,400.19)
Adjustments to reconcile net loss to net cash used by operating activities		
Add Depreciation	20,519.32	17,809.00
Add Amortization	1,604.87	1,605.00
Add Accrued Compensation	162,499.99	-
Add Accrued Interest	-	11,824.08
Changes in operating assets and liabilities:		
Decrease / (Increase) in Accounts Receivable	(36,545.25)	(2,400.80)
(Decrease) / Increase in Accounts Payable	(77,675.01)	90,547.35
Decrease / (Increase) in Inventory	(52,900.00)	7,000.00
Increase in Tax Payable	<u>236.50</u>	<u>42.00</u>
Net cash used in operating activities	<u>(259,943.18)</u>	<u>(261,973.56)</u>
Cash flows from investing activities		
Machinery and Equipment purchases	<u>(475.00)</u>	<u>(78,429.00)</u>
Net cash used in investing activities	<u>(475.00)</u>	<u>(78,429.00)</u>
Cash flows from financing activities:		
Capital Contribution	-	15,000.00
Proceeds from Deed Loan	-	29,996.67
Proceeds from Jeff Chambers Loan	-	296,335.37
Proceeds from Credit Card Loan	-	2,136.17
Proceeds from investor loan	130,000.00	-
Pioneer Bank SBA	149,281.25	-
Repayment of Jeff Chambers Loan	(4,700.00)	-
Repayment of Deed Loan	(8,533.30)	-
Repayment of Credit Card Loan	(6,557.13)	-
Net cash provided by financing activities	<u>259,490.82</u>	<u>343,468.21</u>
Net cash increase for period	(927.36)	3,065.65
Cash at beginning of period	2,050.06	(1,015.59)
Cash at end of year	<u>\$ 1,122.70</u>	<u>\$ 2,050.06</u>
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Income taxes	<u>\$ -</u>	<u>\$ -</u>
Interest	<u>\$ -</u>	<u>\$ -</u>