

Toothy Cow Productions, LLC

Profit and Loss

January - December 2021

| | TOTAL |
|-------------------------------------|-------------------------|
| Income | \$0.00 |
| GROSS PROFIT | \$0.00 |
| Expenses | |
| Advertising & marketing | 500,033.79 |
| Commissions & fees | 35,000.00 |
| Contract labor | 210,841.02 |
| General business expenses | 23,501.98 |
| Insurance | 314.50 |
| Legal & accounting services | 57,483.41 |
| Meals | 1,777.38 |
| Office expenses | 41,757.54 |
| Payroll expenses | 399,583.59 |
| Production Fee | 175,000.00 |
| Taxes paid | 36,757.83 |
| Travel | 12,283.49 |
| Unapplied Cash Bill Payment Expense | -15,916.16 |
| Total Expenses | \$1,478,418.37 |
| NET OPERATING INCOME | \$ -1,478,418.37 |
| NET INCOME | \$ -1,478,418.37 |

Toothy Cow Productions, LLC

Balance Sheet

As of December 31, 2021

| | TOTAL |
|-------------------------------------|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Bill.com Money Out Clearing | 1,000.00 |
| Cash | 217,841.69 |
| Total Bank Accounts | \$218,841.69 |
| Other Current Assets | |
| U.S. savings bonds and investments | 3,050,000.00 |
| Total Other Current Assets | \$3,050,000.00 |
| Total Current Assets | \$3,268,841.69 |
| Fixed Assets | |
| Tools, machinery, and equipment | 3,617.93 |
| Total Fixed Assets | \$3,617.93 |
| TOTAL ASSETS | \$3,272,459.62 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Credit Card | 6,643.64 |
| Total Credit Cards | \$6,643.64 |
| Total Current Liabilities | \$6,643.64 |
| Total Liabilities | \$6,643.64 |
| Equity | |
| Retained Earnings | |
| Shareholder's Investment | 4,744,234.35 |
| Net Income | -1,478,418.37 |
| Total Equity | \$3,265,815.98 |
| TOTAL LIABILITIES AND EQUITY | \$3,272,459.62 |

Statement of Stockholders Equity

| | Common Units | Preferred Units | Contributed Capital | Accumulated Deficit | Total Members' Equity |
|---|-----------------|--------------------|------------------------|------------------------|--------------------------|
| Issuance of founders' common units | 15,000,000 | | | | |
| Issuance of preferred units for cash | | 4,997,423 | \$ 4,993,873 | | \$ 4,993,873 |
| Offering Expense | | | \$ (249,639) | | \$ (249,639) |
| Equity-based compensation | 357,150 | | | | |
| Net Loss | | | | | \$ (1,478,418) |
| | | | | | |
| Balance as of December 31, 2021 | 15,357,150 | 4,997,423 | \$ 4,744,234 | | \$ 3,265,816 |

Toothy Cow Productions, LLC.
Notes to the Financial Statements
December 31, 2021

Organization

Toothy Cow Productions, LLC (the "Company" or "TCP") is a Tennessee limited liability company, formed on March 9, 2021 solely to develop and produce an episodic television series entitled The Wingfeather Saga. The Series is based on the 4-book Wingfeather series by Andrew Peterson. The company is a subsidiary of Shining Isle Productions, LLC. The officers of the Company are officers or owners of Shining Isle Productions, LLC.

Net Loss

These are expenses against fundraising and the production of The Wingfeather Saga Season 1. Operating expenses other than the production of Season 1 were \$1,038,158. These expenses were primarily attributable to \$500,034 in advertising and marketing, \$113,485 in legal and professional fees, \$249,639 in Angel Portal fees, and \$175,000 in royalties, meals, and travel expenses. As of December 31, 2021, \$683,255 of costs were incurred in the direct production of video content.

The Angel Portal fees were deducted directly from funds raised before distribution to Toothy Cow Productions, LLC.

I, James Chris Wall, certify that the financial statements of Toothy Cow Productions, LLC included in this Form are true and complete in all material respects.

By: /s/ James Chris Wall
Manager