

Volcanic LLC

Balance Sheet

As of December 31, 2023

| | TOTAL | |
|--|-----------------------|-------------------------|
| | AS OF DEC 31, 2023 | AS OF DEC 31, 2022 (PP) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| Business Checking (7908) | 126,294.67 | 54,760.60 |
| FREE BUSINESS CHECKING (7908) | 0.00 | |
| Total Bank Accounts | \$126,294.67 | \$54,760.60 |
| Accounts Receivable | | |
| Accounts Receivable (A/R) | 7,500.00 | |
| Total Accounts Receivable | \$7,500.00 | \$0.00 |
| Other Current Assets | | |
| Prepaid Expenses | 18,768.78 | |
| Undeposited Funds | 0.00 | |
| Total Other Current Assets | \$18,768.78 | \$0.00 |
| Total Current Assets | \$152,563.45 | \$54,760.60 |
| Fixed Assets | | |
| Internally Developed Software - CIP | 1,096,123.52 | 863,937.72 |
| Total Fixed Assets | \$1,096,123.52 | \$863,937.72 |
| TOTAL ASSETS | \$1,248,686.97 | \$918,698.32 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable (A/P) | 0.00 | 0.00 |
| Interest Payable | 372,690.77 | 147,698.64 |
| Total Accounts Payable | \$372,690.77 | \$147,698.64 |
| Other Current Liabilities | | |
| Accrued Expenses | 51,770.86 | |
| Direct Deposit Payable | 0.00 | 0.00 |
| Payroll Liabilities | | |
| Federal Taxes (941/944) | 0.00 | 2,879.45 |
| Federal Unemployment (940) | 0.00 | 498.65 |
| UT Income Tax | 0.00 | 2,044.00 |
| UT Unemployment Tax | 0.00 | 10,135.30 |
| Wages Payable | 15,734.18 | |
| Total Payroll Liabilities | 15,734.18 | 15,557.40 |
| Promissory Note - G. Brockbank | 144,837.20 | |
| Unearned Revenue | 13,000.00 | |
| Warrant Liability | 32,206.90 | |
| Total Other Current Liabilities | \$257,549.14 | \$15,557.40 |

Volcanic LLC

Balance Sheet

As of December 31, 2023

| | TOTAL | |
|--|-------------------------|-------------------------|
| | AS OF DEC 31, 2023 | AS OF DEC 31, 2022 (PP) |
| Total Current Liabilities | \$630,239.91 | \$163,256.04 |
| Long-Term Liabilities | | |
| Convertible Note - Peterson | 400,000.00 | 400,000.00 |
| Loan - Ant Hill | 200,000.00 | 300,000.00 |
| Loan - Barnett | 48,600.00 | 50,000.00 |
| Loan - Brockbank | 850,000.00 | 300,000.00 |
| Loan - Central Bank (# 0774) | 248,335.00 | |
| Debt Discount Warrants - CB #0774 | -30,179.28 | |
| Debt Issuance Cost - CB #0774 | -9,059.95 | |
| Total Loan - Central Bank (# 0774) | 209,095.77 | |
| Loan - Central Bank (Loan 0006) | 247,467.26 | 249,612.00 |
| Debt Discount - Central Bank (Loan 0006) | -145.11 | -1,886.44 |
| Total Loan - Central Bank (Loan 0006) | 247,322.15 | 247,725.56 |
| Loan - Price | 200,000.00 | |
| SAFE Liabilities | 185,400.00 | |
| Total Long-Term Liabilities | \$2,340,417.92 | \$1,297,725.56 |
| Total Liabilities | \$2,970,657.83 | \$1,460,981.60 |
| Equity | | |
| Owner's Investment | 0.00 | 0.00 |
| Owner's Investment - Class A | 0.00 | |
| Owner's Investment - Class B | 3,041,710.10 | 2,489,173.29 |
| Owner's Investment - Class C | 386,572.37 | 386,572.37 |
| Total Owner's Investment | 3,428,282.47 | 2,875,745.66 |
| Retained Earnings | -3,418,028.94 | -3,418,028.94 |
| Net Income | -1,732,224.39 | |
| Total Equity | \$ -1,721,970.86 | \$ -542,283.28 |
| TOTAL LIABILITIES AND EQUITY | \$1,248,686.97 | \$918,698.32 |