

APPENDIX B

FINANCIAL STATEMENTS

[attached]

FINTECH.TV PBC
FINANCIAL STATEMENTS
DECEMBER 31, 2022

FINTECH.TV PBC
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Joseph Velocci, CPA, CGMA
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

*To the Stockholders of FinTech.TV PBC
New York, NY*

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying balance sheet of FinTech.TV PBC, a Delaware Corporation, (the Company) as of December 31, 2022, and the related statements of operations, equity, and cash flows for the year then ended, and the related notes (collectively referred to as the financial statements). We also have audited the Company's internal control over financial reporting as of December 31, 2022, based on criteria established in Internal Control—Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and the results of its operations and its cash flows the year then ended, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in Internal Control—Integrated Framework (2013) issued by COSO.

Basis for Opinion

The Company's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on the Company's financial statements and an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audit of the financial statements included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding

the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

We have served as FinTech.TV PBC's auditor since 2020.

NA Accountants & Advisors

Certified Public Accountants

Palm Beach Gardens, Florida

July 17, 2023

FINTECH.TV PBC
BALANCE SHEET
DECEMBER 31, 2022

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 11,283
Due From Stockholder	86,411
Deferred Federal Income Tax	1,456,702
Deferred State Income Tax	492,504
Total Current Assets	<u>2,046,900</u>

Fixed Assets:

Office Equipment	4,870
Operating Lease Right-of-Use Asset	209,874
	<u>214,744</u>
Less Accumulated Depreciation	2,435
Total Fixed Assets	<u>212,309</u>

Other Assets:

Patents & Trademarks	4,231
Intellectual Property	15,000
Capitalized Costs	752,235
Total Other Assets	<u>771,466</u>

TOTAL ASSETS	<u><u>\$ 3,030,675</u></u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts Payable and Accrued Expenses	\$ 1,275,497
Note Payable	1,816,305
Operating Lease Liability	66,498
Accrued Interest Payable	198,901
Convertible Notes Payable	2,830,000
Total Current Liabilities	<u>6,187,201</u>

Long Term Liabilities:

Operating Lease Liability	143,376
Total Long Term Liabilities	<u>143,376</u>

Commitments and Contingencies

Stockholders' Equity:

Common Stock, Class A \$0.0001 Par Value, 15,110,244 Shares	
Authorized, 12,539,215 Issued and Outstanding	340,477
Common Stock, Class B \$0.0001 Par Value, 10,000,000 Non-Voting	
Shares Authorized 1,569,743 Issued and Outstanding	1,652,600
Accumulated Deficit	(5,292,979)
Total Stockholders' Equity	<u>(3,299,902)</u>

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 3,030,675</u></u>
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The accompanying notes are an integral part of these financial statements.

FINTECH.TV PBC
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

Sales	\$ 417,405
Cost of Sales:	
Purchases & Services	51,539
Total Cost of Sales	51,539
Gross Profit	365,866
Operating Expenses:	
General and Administrative Expenses	5,506,968
Commissions	18,650
Total Operating Expenses	5,525,618
(Loss) From Operations	(5,159,752)
Other Expense:	
Interest Expense	209,814
Total Other Expenses	209,814
(Loss) Before Provision for Income Taxes	(5,369,566)
Provision for Income Taxes:	
Federal Income Tax Benefit	1,121,838
State Income Tax Benefit	381,239
Total Provision for Income Taxes	1,503,077
Net (Loss)	\$ (3,866,489)

The accompanying notes are an integral part of these financial statements.

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
STATEMENT OF EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Common Stock</u>		<u>Retained Earnings</u>	
	<u>Shares</u>	<u>Amount</u>	<u>(Accumulated Deficit)</u>	<u>Total</u>
BEGINNING BALANCE, JANUARY 1, 2022	125	\$ 125,000	\$ (1,426,490)	\$ (1,301,490)
Contributions	14,108,833	1,868,077	-	1,868,077
Net (Loss)	-	-	(3,866,489)	(3,866,489)
ENDING BALANCE, DECEMBER 31, 2022	<u>14,108,958</u>	<u>\$ 1,993,077</u>	<u>\$ (5,292,979)</u>	<u>\$ (3,299,902)</u>

The accompanying notes are an integral part of these financial statements.

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

Cash Flows from Operating Activities:

Net (Loss) \$ (3,866,489)

*Adjustments to Reconcile (Loss) to Net Cash Provided
(Used) by Operating Activities:*

Amortization 535
 Depreciation 251,719
 Deferred Federal Income Tax (1,121,838)
 Deferred State Income Tax (381,239)

Increase (Decrease) in Operating Liabilities:

Accounts Payable and Accrued Expenses 397,782
 Accrued Interest Payable 162,894

Net Cash Provided (Used) by Operating Activities (4,556,636)

Cash Flows from Investing Activities:

Acquisitions of Intellectual Property (15,000)

Net Cash Provided (Used) in Investing Activities (15,000)

Cash Flows from Financing Activities:

Proceeds From Note Payable 1,516,748

Repayment of Note Payable (169,500)

Proceeds from Common Stock 1,868,077

Proceeds from Convertible Notes Payable 1,665,000

Proceeds from Due to Stockholder (328,539)

Net Cash Provided (Used) in Financing Activities 4,551,786

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (19,850)

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 31,133

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 11,283

Supplemental Disclosure of Cash Flow Information

Cash Paid for Interest \$ 46,920

Cash Paid for Taxes \$ 0

The accompanying notes are an integral part of these financial statements.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 – DESCRIPTION OF BUSINESS

FINTECH.TV is a global media platform bringing the latest news and perspectives in finance, blockchain, technology, sustainability, impact investing, SDGs, and ESG.

FINTECH.TV broadcasts from its main studio on the floor of the New York Stock Exchange, with additional studios at ADGM, Abu Dhabi's leading International Finance Center, and other leading international exchanges including NASDAQ and the London Stock Exchange.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S generally accepted accounting principles ("US GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

Accounts receivable are stated net of an allowance for doubtful accounts. Management estimates the allowance based on its historical experience of the relationship between actual bad debts and net credit sales and an analysis of specific customers, taking into consideration the age of past due accounts and assessment of the customer's ability to pay. There were no receivables or allowance for doubtful accounts at December 31, 2022.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

FIXED ASSETS:

Fixed Assets in excess of \$1,000 with a useful life of more than one year are carried at cost and depreciated using straight-line and accelerated methods over their estimated useful lives. The assets, estimated useful lives, cost, current year depreciation and accumulated depreciation are as follows:

<u>Assets and Estimated Useful Lives</u>	<u>Cost</u>	<u>Current Year Depreciation</u>	<u>Accumulated Depreciation</u>
Office Equipment 5years	<u>\$ 4,870</u>	<u>\$974</u>	<u>\$2,435</u>
Operating Lease Right-of Use	<u>\$209,874</u>	<u>\$ 0</u>	<u>\$ 0</u>

In the case of disposals, the assets and related accumulated depreciation are removed from the accounts and the net amount, less proceeds from disposal, is charged to expense or credited to income.

At December 31, 2022 there was no impairment of fixed assets.

NON-GOODWILL INTANGIBLE ASSETS:

The Company has adopted ASU 2014-18 to amortize non-goodwill intangible assets. The Company has patents and trademarks of \$5,350. The following is a summary of non-goodwill intangible assets as of December 31, 2022:

<u>Intangibles Subject to Amortization</u>	<u>Estimated Lives</u>	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>Net Amount</u>
Patents and Trademarks	10 yrs.	\$ 5,350	\$ 1,119	\$ 4,231

Amortization expense at December 31, 2022 was \$535.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

NON-GOODWILL INTANGIBLE ASSETS (CONT.):

The Company has adopted ASC 350-50 to capitalize cost related to the development of their website and software. The Company has incurred \$1,253,725 and started amortizing those expenses after the software was placed in service. During the year ended December 31, 2022, depreciation of \$250,745 was incurred.

The Company purchased the rights to host the “Sustainable Investing Conference” in the amount of \$15,000. The amount is recorded at cost and there is no impairment as of December 31, 2022.

INCOME TAXES

Federal and state income taxes are accrued at the end of each year in accordance with applicable income tax laws.

Income taxes reflected in the statements of income are as follows:

Federal:

<i>Current</i>	\$ 0
<i>Deferred</i>	1,121,838

State:

<i>Current</i>	0
<i>Deferred</i>	<u>381,239</u>
<i>Provision for Income Taxes</i>	<u>\$1,503,077</u>

Deferred income taxes reflect the impact of "temporary differences" between the amount of assets and liabilities for financial reporting purposes and such amounts as measured by tax laws and regulations.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

INCOME TAXES (CONT.)

The following is a reconciliation of the statutory federal income tax rate applied to pretax accounting income with the income tax provision attributable to continuing operations in the statements of income.

Income Tax Benefit at the Statutory Rate	\$	0
Increases (Decreases) Resulting from:		
Permanent Differences		0
Temporary Differences		1,121,838
Benefit of State Income Tax		<u>0</u>
Provision for Income Taxes		<u>\$1,121,838</u>

The components of deferred taxes included in the balance sheets as of December 31, 2022 are as follows:

Current Deferred Taxes:		<u>Expires</u>
Net Operating Loss Carryforward - Federal	\$1,456,702	2039-2042
Net Operating Loss Carryforward - State	<u>492,504</u>	2039-2042
Total Current Deferred Taxes	<u>\$1,949,206</u>	

Generally accepted accounting principles require a valuation allowance against deferred tax assets if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. As of December 31, 2022, there are no valuation allowances.

The Company adopted the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more likely than not be sustained upon examination by taxing authorities. The Company has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

INCOME TAXES (CONT.)

The Company believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the Company's financial condition, results of operations or cash flows. Accordingly, the Company has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2022.

The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years prior to 2019. The Company's policy is to classify income tax related interest and penalties in office expense.

REVENUE RECOGNITION

Revenue is recognized upon the shipment of product when: (1) risks and rewards of ownership are transferred upon delivery to customer; (2) persuasive evidence of an arrangement exists (order has been placed); (3) The Company has no continuing obligations to the customer; and (4) the collection of related accounts receivable is reasonably assured. Credits or refunds are recognized when they are determinable and estimable.

REVENUE RECOGNITION

The Company has adopted in 2021, the Financial Accounting Standards Board ("FASB") used ASU No. 2014-09, Revenue from Contracts with Customers ("Topic 606"). This ASU supersedes current guidance on revenue recognition in Topic 605, Revenue Recognition.

The standard's core principle is that a company will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods and services. This standard also includes expanded disclosure requirements that result in providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts. There was no material impact with the adoption of the standard on the Company's financial statements.

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

ADVERTISING COSTS:

Advertising costs are charged to operations when incurred. For the year ended December 31, 2022, the total cost of advertising charged to operations was \$1,154,660.

NOTE 3 - DATE OF MANAGEMENT'S REVIEW

The Company evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through June 27, 2023, the date these financial statements were available to be issued.

NOTE 4 – NOTE PAYABLE

At December 31, 2022, the Company had an outstanding note payable to an individual in the amount of \$241,602 and bears interest at an annual rate of four percent (4%). The entire amount is considered current. The note requires six monthly payments of \$58,351 of principal and interest and matured on June 15, 2021. The total amount of the note and interest of \$23,545 is past due. During 2022, interest of \$9,722 was accrued.

At December 31, 2022, the Company had a loan payable in the amount of \$200,000. The entire amount is considered current and will be paid as cash flow allows. The loan bears no interest.

At December 31, 2022, the Company had a loan payable in the amount of \$50,000. The entire amount is considered current and will be paid as cash flow allows. The loan bears interest at 1.5% per month. During 2022, interest of \$3,375 was accrued.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 – RELATED PARTY TRANSACTIONS

A company owned by one of the members of the Company loaned \$617,716 to the Company. The Company will repay the loan as cash flow allows. The loan bears interest at 1.5% per month. During 2022, interest of \$111,189 was accrued.

A company owned by one of the members of the Company loaned \$706,987 to the Company. The Company will repay the loan as cash flow allows. The loan does not bear interest.

The Company has a receivable from a stockholder in the amount of \$86,411 as of December 31, 2022. The receivable bears no interest and is considered current.

The Company also incurred interest in the amount of \$75,732 on outstanding invoices to a related party.

NOTE 6 – CONCENTRATIONS OF CREDIT RISKS

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents.

CASH AND CASH EQUIVALENTS

Under the Federal Deposit Insurance Corporation ("FDIC") general deposit insurance rules coverage of at least \$250,000 is available to depositors. The Company places its cash and cash equivalents with high credit quality financial institutions and makes short-term investments in high credit quality money market instruments of short-term duration. The Company maintains its cash and cash equivalents balances at one financial institution.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 – CONVERTIBLE NOTES PAYABLE

On November 15, 2020, the Company entered into a convertible debenture in the amount of \$200,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 15, 2020, the Company entered into a convertible debenture in the amount of \$25,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 15, 2020, the Company entered into a convertible debenture in the amount of \$75,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$200,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$120,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$120,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On February 15, 2021, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On April 15, 2021, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 – CONVERTIBLE NOTES PAYABLE (CONT.)

On April 15, 2021, the Company entered into a convertible debenture in the amount of \$125,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On May 15, 2021, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On January 1, 2022, the Company entered into a convertible debenture in the amount of \$1,000,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On January 1, 2022, the Company entered into a convertible debenture in the amount of \$250,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On June 15, 2022, the Company entered into a convertible debenture in the amount of \$50,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On September 1, 2022, the Company entered into a convertible debenture in the amount of \$125,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On December 31, 2022, the Company entered into a convertible debenture in the amount of \$240,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

During the year ended December 31, 2022, interest of \$9,796 was accrued.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 8 – DESCRIPTION OF LEASING ARRANGEMENTS

The Company leases its facilities under operating leases with 5 year initial terms. Most leases include renewal options which can extend the lease term up to 5 years. The exercise of these renewal options is at the sole discretion of the Company, and the only lease options that the Company believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities.

While all of the agreements provided for minimum lease payments, some include payments adjusted for inflation. The lease agreements do not include any material residual value guarantees or restrictive covenants.

The following summaries the line items in the balance sheet which include amounts for operating leases as of December 31, 2022:

Operating lease right-of-use assets	<u>\$209,874</u>
Current portion of operating lease liabilities	\$ 66,498
Long term portion of Operating lease liabilities	<u>143,376</u>
Total operating lease liabilities	<u>\$ 209,874</u>

The components of operating lease expenses that are included in statement of functional expenses for the year ended December 31, 2022 were as follows:

Operating lease cost	<u>\$75,168</u>
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The following summarizes the cash flow information related to operating leases for the year ended December 31, 2022:

Cash paid for amounts included in the measurement of lease liabilities:

Operating cash flows for operating leases	<u>\$75,168</u>
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FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 8 – DESCRIPTION OF LEASING ARRANGEMENTS (CONT.)

Weighted average lease term and discount rate as of December 31, 2022 were as follows:

Weighted average of remaining lease term 3 years

Weighted average discount rate 5.00%

The maturities of operating lease liabilities as of December 31, 2022 were as follows:

<i>2023</i>	<i>\$ 75,168</i>
<i>2024</i>	<i>75,168</i>
<i>2025</i>	<i><u>75,168</u></i>
<i>Total Lease Payments</i>	<i>225,504</i>
<i>Less: Interest</i>	<i><u>(15,630)</u></i>
<i>Present Value of Lease Liability</i>	<i><u>\$209,874</u></i>

During 2022, the Company paid rent for certain events in the amount of \$45,645.

NOTE 9 – NEW ACCOUNTING GUIDANCE IMPLEMENTATION

As of January 1, 2022, the Companies changed its accounting method for leases as a result of implementing the requirements in the Financial Accounting Standards Board's Accounting Codification (ASC) 842, Leases using the modified retrospective transition method. There was no cumulative effect adjustment to the Companies' balance sheet as of January 1, 2022. Comparative information has not been restated and continues to be reported under the accounting standards in effect for the prior period.

The new lease guidance requires the recognition of a right-of-us asset and a lease liability for operating leases. The Organization elected the package of practical expedients, which allowed, among other things, for not reassessing the lease classification or initial direct costs for existing leases. The Organization has not elected the hindsight practical expedient.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 – NEW ACCOUNTING GUIDANCE IMPLEMENTATION (CONT.)

As of January 1, 2022, approximately \$273,135 in operating lease right-of-use assets and corresponding lease liabilities were recognized. Adoption of the new guidance did not have a significant impact to the statement of income and comprehensive income or cash flows for the year ended December 31, 2022.

NOTE 10 – SUBSEQUENT EVENTS

As of the date of these financial statements, the Company received stock subscription agreements totaling \$898,000 for Class B stock. The Company converted \$120,000 in subscriptions to Class A stock and \$600,000 to Class B stock. The Company also granted 1,654,187 in options to purchase Class A stock and 245,225 in options to purchase Class B stock. The Company converted \$698,000 of outstanding loans to Class A stock and \$142,000 to Class B stock. The Company issued \$1,140,000 of Class B stock for accrued compensation and \$399,000 for bonuses.

Management Report

FinTech TV PBC

For the period ended July 31, 2023

Prepared by

Industry FinTech, Inc.

Prepared on

September 1, 2023

Table of Contents

Profit and Loss (Unaudited)3

Balance Sheet (Unaudited)4

Statement of Cash Flows (Unaudited)7

Profit and Loss (Unaudited)

January - July, 2023

	Total
INCOME	
Sponsor Income	62,000.00
Total Income	62,000.00
GROSS PROFIT	62,000.00
EXPENSES	
Administrative Fees	40.00
Advertising & Marketing	453.96
Bank Charges & Fees	3,313.17
Broadcast Services and Support	54,528.52
Business Services	302.00
Consultant	321,210.81
Contract Fees	17,500.00
Executive Compensation	399,000.00
Insurance	80.52
Interest Paid	35,061.78
Meals & Entertainment	3,636.49
Office Supplies & Software	103,643.31
Payroll Fees	358.29
Reimbursable Expenses	721.01
Subscriptions	4,000.00
Taxes & Licenses	1,649.00
Travel	413.00
Utilities	1,960.97
Total Expenses	947,872.83
NET OPERATING INCOME	-885,872.83
NET INCOME	\$ -885,872.83

Balance Sheet (Unaudited)

As of July 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
BoA - 6097	-920.06
Chase - 1108	19,425.75
Funds Held IFT 2521	5,519.27
Total Bank Accounts	24,024.96
Other Current Assets	
Deferred Tax - Federal	1,456,702.00
Deferred Tax - State	492,504.00
Due From Managing Member	265,619.11
Due from Pacific Lion LLC	50,000.00
Total Other Current Assets	2,264,825.11
Total Current Assets	2,288,850.07
Fixed Assets	
Accumulated Depreciation	-2,435.00
Computer and Office equipment	4,870.00
Right-Of-Use Asset	209,873.59
Total Fixed Assets	212,308.59
Other Assets	
Accumulated Amortization	-1,119.50
Capitalized Costs	1,253,725.35
Accumulated Amortization - Capitalized Costs	-501,490.14
Total Capitalized Costs	752,235.21
Intellectual Property & Rights	15,000.00
Patent & Trademarks	5,350.00
Total Other Assets	771,465.71
TOTAL ASSETS	\$3,272,624.37

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (A/P)	106,173.64
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Total Accounts Payable	106,173.64
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Other Current Liabilities

Accrued expenses	37,584.00
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Accured Interest Payable	198,901.23
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Convertible Notes Payable	0.00
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BCCL Worldwide Inc.	1,000,000.00
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	Total
Gitterman Wealth Management LLC	25,000.00
Global Africa Growth	250,000.00
Jeffrey Gitterman	50,000.00
Max Melmed	100,000.00
Scott F Rehmus	125,000.00
Tharald Nikolai Nustad	100,000.00
Tjuvholman Ventures AS	100,000.00
Vincent Molinari	240,000.00
Total Convertible Notes Payable	1,990,000.00
Due to Eximius	-6,012.81
Due to Rastegar Development LLC	50,000.00
Lease Obligations	66,497.70
Notes payable	
Bracebridge Young	200,000.00
JaneThomason	241,602.70
Note Payable - Industry FinTech	627,715.53
Pacific Lion LLC	40,000.00
Total Notes payable	1,109,318.23
Total Other Current Liabilities	3,446,288.35
Total Current Liabilities	3,552,461.99
Long-Term Liabilities	
Lease Obligations LT	143,375.89
Total Long-Term Liabilities	143,375.89
Total Liabilities	3,695,837.88
Equity	
Common Stock	0.00
Class A	
Class A - 5th Element Group PBC	450,000.00
Class A - C&C Real Estate Holdings	5,080,981.00
Class A - CT Holdings 9733 LLC	28,125.00
Class A - Dan Peterson	28,125.00
Class A - Eximius Holdings LLC	5,778,981.00
Class A - Gitterman Wealth Management	1,170,000.00
Class A - Industry Private Capital	372,927.00
Class A - Joshua Boles	192,438.00
Class A - Kavita Gupta	3,735,000.00
Class A - M Media Holdings, Inc	1,800,000.00
Class A - Matchstick Social Media	180,000.00
Class A - Michael Breede	50,000.00
Class A - Michael P Aquino	50,000.00
Class A - Molinary Family Legacy Fun SDG Impact Fund	1,800,000.00
Class A - Troy McGuire	2,700,000.00
Class A - Vincent Molinari	1,788,284.38

	Total
Class A - Wood 1 LLC	8,039.00
Total Class A	25,212,900.38
Class B	
Class B - Anoush Bhasin	140,400.00
Class B - Bracebridge Young	245,679.45
Class B - Concrete Lion Pictures LLC	108,000.00
Class B - Eximius Holdings LLC	142,500.00
Class B - Guy Johnson	125,000.00
Class B - Ibrahim Al Hussein	207,802.74
Class B - Industry Private Capital LLC	78,045.21
Class B - Lauren Hurvitz	666,000.00
Class B - Lou Tosto (ML Media)	284,400.00
Class B - Mary Skulley (ML Media)	284,400.00
Class B - Naimish Shangvi	140,400.00
Class B - Pacific Lion LLC	100,000.00
Class B - Pelorus Management Group	100,000.00
Class B - Tyson Hoffer	100,000.00
Total Class B	2,722,627.40
Total Common Stock	27,935,527.78
Equity - IOTA Spectrum Partners LP	50,000.00
Fair Market Value adjustment on issued shares	-22,229,889.00
Retained Earnings	-5,292,979.46
Net Income	-885,872.83
Total Equity	-423,213.51
TOTAL LIABILITIES AND EQUITY	\$3,272,624.37

FINTECH.TV PBC
FINANCIAL STATEMENTS
DECEMBER 31, 2021

FINTECH.TV PBC
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Joseph Velocci, CPA, CGMA
Anthony Velocci, CPA
Nancy Colucco, CPA



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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

*To the Stockholders of FinTech.TV PBC
New York, NY*

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying balance sheet of FinTech.TV PBC (the Company) as of December 31, 2021, and the related statements of operations, equity, and cash flows for the year then ended, and the related notes (collectively referred to as the financial statements). We also have audited the Company's internal control over financial reporting as of December 31, 2021, based on criteria established in Internal Control—Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2021, and the results of its operations and its cash flows the year then ended, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2021, based on criteria established in Internal Control—Integrated Framework (2013) issued by COSO.

Basis for Opinion

The Company's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on the Company's financial statements and an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audit of the financial statements included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding

the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

We have served as FinTech.TV PBC's auditor since 2020.

JVA Accounts + Advisors
Certified Public Accountants

*Palm Beach Gardens, Florida
May 24, 2023*

FINTECH.TV PBC
BALANCE SHEET
DECEMBER 31, 2021

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 31,133
Deferred Federal Income Tax	334,864
Deferred State Income Tax	111,265
Total Current Assets	<u>477,262</u>

Fixed Assets:

Office Equipment	4,870
Less Accumulated Depreciation	1,461
Total Fixed Assets	<u>3,409</u>

Other Assets:

Patents & Trademarks	4,766
Capitalized Costs	1,002,980
Total Other Assets	<u>1,007,746</u>

TOTAL ASSETS	<u><u>\$ 1,488,417</u></u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts Payable and Accrued Expenses	\$ 877,715
Note Payable	271,603
Accrued Interest Payable	36,007
Convertible Notes Payable	1,165,000
Due to Related Party	439,582
Total Current Liabilities	<u>2,789,907</u>

Commitments and Contingencies

Stockholders' Equity:

Common Stock, \$0.0001 Par Value, 5,000,000 Shares Authorized, 125 Issued and Outstanding	125,000
Accumulated Deficit	(1,426,490)
Total Stockholders' Equity	<u>(1,301,490)</u>

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 1,488,417</u></u>
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The accompanying notes are an integral part of these financial statements.

FINTECH.TV PBC
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2021

Sales	\$ 537,900
Cost of Sales:	
<i>Purchases & Services</i>	<u>83,605</u>
Total Cost of Sales	<u>83,605</u>
Gross Profit	<u>454,295</u>
Operating Expenses:	
<i>General and Administrative Expenses</i>	1,836,235
<i>Commissions</i>	<u>10,987</u>
Total Operating Expenses	<u>1,847,222</u>
(Loss) From Operations	<u>(1,392,927)</u>
Other Expense:	
<i>Interest Expense</i>	130,470
<i>Financing Costs</i>	<u>0</u>
Total Other Expenses	<u>130,470</u>
(Loss) Before Provision for Income Taxes	<u>(1,523,397)</u>
Provision for Income Taxes:	
<i>Federal Income Tax Benefit</i>	262,661
<i>State Income Tax Benefit</i>	<u>86,854</u>
Total Provision for Income Taxes	<u>349,515</u>
Net (Loss)	<u><u>\$ (1,173,882)</u></u>

The accompanying notes are an integral part of these financial statements.

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
STATEMENT OF EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021

	Common Stock		Retained Earnings		Total
	Shares	Amount	(Accumulated Deficit)		
BEGINNING BALANCE, JANUARY 1, 2021	125	\$ 125,000	\$	(252,608)	\$ (127,608)
Contributions	-	-	-	-	-
Net (Loss)	-	-	(1,173,882)		(1,173,882)
ENDING BALANCE, DECEMBER 31, 2021	125	<u>\$ 125,000</u>	<u>\$</u>	<u>(1,426,490)</u>	<u>\$ (1,301,490)</u>

The accompanying notes are an integral part of these financial statements.

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

Cash Flows from Operating Activities:

Net (Loss)	\$ (1,173,882)
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*Adjustments to Reconcile (Loss) to Net Cash Provided
(Used) by Operating Activities:*

Amortization	413
Depreciation	251,719
Deferred Federal Income Tax	(262,661)
Deferred State Income Tax	(86,854)

Increase (Decrease) in Operating Liabilities:

Accounts Payable	540,969
Accrued Interest Payable	35,015

<i>Net Cash Provided (Used) by Operating Activities</i>	<u>(695,281)</u>
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Cash Flows from Investing Activities:

Acquisitions of Patents & Trademarks	(1,226)
Collection of Stock Subscription Receivable	100,000
<i>Net Cash Provided (Used) in Investing Activities</i>	<u>98,774</u>

Cash Flows from Financing Activities:

Repayment of Note Payable	(180,878)
Proceeds from Convertible Notes Payable	325,000
Proceeds from Due to Related party	379,127
<i>Net Cash Provided (Used) in Financing Activities</i>	<u>523,249</u>

<i>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</i>	<i>(73,258)</i>
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<i>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</i>	<u>104,391</u>
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<i>CASH AND CASH EQUIVALENTS, END OF YEAR</i>	<u><u>\$ 31,133</u></u>
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Supplemental Disclosure of Cash Flow Information

Cash Paid for Interest	<u>\$ 95,455</u>
Cash Paid for Taxes	<u><u>\$ 0</u></u>

The accompanying notes are an integral part of these financial statements.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1 – DESCRIPTION OF BUSINESS

FINTECH.TV is a global media platform bringing the latest news and perspectives in finance, blockchain, technology, sustainability, impact investing, SDGs, and ESG.

FINTECH.TV broadcasts from its main studio on the floor of the New York Stock Exchange, with additional studios at ADGM, Abu Dhabi's leading International Finance Center, and other leading international exchanges including NASDAQ and the London Stock Exchange.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S generally accepted accounting principles ("US GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

Accounts receivable are stated net of an allowance for doubtful accounts. Management estimates the allowance based on its historical experience of the relationship between actual bad debts and net credit sales and an analysis of specific customers, taking into consideration the age of past due accounts and assessment of the customer's ability to pay. There were no receivables or allowance for doubtful accounts at December 31, 2021.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

FIXED ASSETS:

Fixed Assets in excess of \$1,000 with a useful life of more than one year are carried at cost and depreciated using straight-line and accelerated methods over their estimated useful lives. The assets, estimated useful lives, cost, current year depreciation and accumulated depreciation are as follows:

<u>Assets and Estimated Useful Lives</u>	<u>Cost</u>	<u>Current Year Depreciation</u>	<u>Accumulated Depreciation</u>
Office Equipment 5years	<u>\$4,870</u>	<u>\$974</u>	<u>\$1,461</u>

In the case of disposals, the assets and related accumulated depreciation are removed from the accounts and the net amount, less proceeds from disposal, is charged to expense or credited to income.

At December 31, 2021 there was no impairment of fixed assets.

NON-GOODWILL INTANGIBLE ASSETS:

The Company has adopted ASU 2014-18 to amortize non-goodwill intangible assets. The Company has patents and trademarks of \$4,125. The following is a summary of non-goodwill intangible assets as of December 31, 2021:

<u>Intangibles Subject to Amortization</u>	<u>Estimated Lives</u>	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>Net Amount</u>
Patents and Trademarks	10 yrs.	\$ 5,350	\$ 584	\$ 4,766

Amortization expense at December 31, 2021 was \$413.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

NON-GOODWILL INTANGIBLE ASSETS (CONT.):

The Company has adopted ASC 350-50 to capitalize cost related to the development of their website and software. The Company has incurred \$1,253,725 and will begin amortizing those expenses after the software is placed in service. During the year ended December 31, 2021, depreciation of \$250,745 was incurred.

INCOME TAXES

Federal and state income taxes are accrued at the end of each year in accordance with applicable income tax laws.

Income taxes reflected in the statements of income are as follows:

Federal:

Current	\$ 0
Deferred	262,661

State:

Current	0
Deferred	<u>86,854</u>
Provision for Income Taxes	<u>\$349,515</u>

Deferred income taxes reflect the impact of "temporary differences" between the amount of assets and liabilities for financial reporting purposes and such amounts as measured by tax laws and regulations.

The following is a reconciliation of the statutory federal income tax rate applied to pretax accounting income with the income tax provision attributable to continuing operations in the statements of income.

Income Tax Benefit at the Statutory Rate	\$ 0
Increases (Decreases) Resulting from:	
Permanent Differences	0
Temporary Differences	262,661
Benefit of State Income Tax	<u>0</u>
Provision for Income Taxes	<u>\$262,661</u>

Subject to the comments in the "Report of Independent Registered Public Accounting Firm".

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

INCOME TAXES (CONT.)

The components of deferred taxes included in the balance sheets as of December 31, 2021 are as follows:

Current Deferred Taxes:

<i>Net Operating Loss Carryforward - Federal</i>	<i>\$334,864</i>
<i>Net Operating Loss Carryforward - State</i>	<i><u>111,265</u></i>
<i>Total Current Deferred Taxes</i>	<i><u><u>\$446,129</u></u></i>

Generally accepted accounting principles require a valuation allowance against deferred tax assets if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. As of December 31, 2021, there are no valuation allowances.

The Company adopted the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more likely than not be sustained upon examination by taxing authorities. The Company has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Company believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the Company's financial condition, results of operations or cash flows. Accordingly, the Company has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2021.

The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years prior to 2019.

The Company's policy is to classify income tax related interest and penalties in office expense.

FINTECH.TV PBC
NOTES TO FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

REVENUE RECOGNITION

Revenue is recognized upon the shipment of product when: (1) risks and rewards of ownership are transferred upon delivery to customer; (2) persuasive evidence of an arrangement exists (order has been placed); (3) The Company has no continuing obligations to the customer; and (4) the collection of related accounts receivable is reasonably assured. Credits or refunds are recognized when they are determinable and estimable.

REVENUE RECOGNITION

The Company has adopted in 2021, the Financial Accounting Standards Board ("FASB") used ASU No. 2014-09, Revenue from Contracts with Customers ("Topic 606"). This ASU supersedes current guidance on revenue recognition in Topic 605, Revenue Recognition.

The standard's core principle is that a company will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods and services. This standard also includes expanded disclosure requirements that result in providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts. There was no material impact with the adoption of the standard on the Company's financial statements.

ADVERTISING COSTS:

Advertising costs are charged to operations when incurred. For the year ended December 31, 2021, the total cost of advertising charged to operations was \$75,140.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 3 - DATE OF MANAGEMENT'S REVIEW

The Company evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through May 24, 2023, the date these financial statements were available to be issued.

NOTE 4 – NOTE PAYABLE

At December 31, 2021, the Company had an outstanding note payable to an individual in the amount of \$271,603 and bears interest at an annual rate of four percent (4%). The entire amount is considered current. The note requires six monthly payments of \$58,351 of principal and interest and matured on June 15, 2021. The total amount of the note and interest of \$13,824 is past due. During 2021, interest of \$12,832 was accrued.

NOTE 5 – RELATED PARTY TRANSACTIONS

A companies owned by one of the members of the Company loaned \$439,582 to the Company. The Company will repay the loan as cash flow allows. The loan does not bear interest.

The Company also incurred interest in the amount of \$95,455 on outstanding invoices to a related party.

NOTE 6 – CONCENTRATIONS OF CREDIT RISKS

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents.

CASH AND CASH EQUIVALENTS

Under the Federal Deposit Insurance Corporation ("FDIC") general deposit insurance rules coverage of at least \$250,000 is available to depositors. The Company places its cash and cash equivalents with high credit quality financial institutions and makes short-term investments in high credit quality money market instruments of short-term duration. The Company maintains its cash and cash equivalents balances at one financial institution.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 7 – CONVERTIBLE NOTES PAYABLE

On August 1, 2020, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 6, 2020, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 10, 2020, the Company entered into a convertible debenture in the amount of \$75,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 10, 2020, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On November 15, 2020, the Company entered into a convertible debenture in the amount of \$25,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$200,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance date.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$120,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On December 15, 2020, the Company entered into a convertible debenture in the amount of \$120,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

FINTECH.TV PBC
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 7 – CONVERTIBLE NOTES PAYABLE (CONT.)

On April 12, 2021, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On April 16, 2021, the Company entered into a convertible debenture in the amount of \$125,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

On May 21, 2021, the Company entered into a convertible debenture in the amount of \$100,000 with an investor. The notes bears interest at 2% per annum with maturity dates of 24 months from the issuance dates.

During the year ended December 31, 2021, interest of \$22,183 was accrued