

# Management Report

GameSafe, Inc.

For the period ended December 31, 2021



Prepared by

**Creative Planning**

Prepared on

**January 13, 2022**

# Balance Sheet

As of December 31, 2021

		Total
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
Chase Checking x5078		1,316.65
<b>Total Bank Accounts</b>		<b>1,316.65</b>
<b>Total Current Assets</b>		<b>1,316.65</b>
<b>TOTAL ASSETS</b>		<b>\$1,316.65</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable		85,670.00
<b>Total Accounts Payable</b>		<b>85,670.00</b>
<b>Credit Cards</b>		
Amex x1008		2,928.28
<b>Total Credit Cards</b>		<b>2,928.28</b>
<b>Total Current Liabilities</b>		<b>88,598.28</b>
<b>Total Liabilities</b>		<b>88,598.28</b>
<b>Equity</b>		
Equity Investments		206,793.13
Owner's Investment		1,100.00
Retained Earnings		-129,326.47
Net Income		-165,848.29
<b>Total Equity</b>		<b>-87,281.63</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$1,316.65</b>

## NOTE

These financial statements were not subjected to an audit, review, or compilation engagement and we do not express an opinion, nor provide any assurance on them.

# Statement of Operations

October - December, 2021

	Total	
	Oct - Dec, 2021	Oct - Dec, 2020 (PY)
INCOME		
Income	35.27	
<b>Total Income</b>	<b>35.27</b>	<b>0.00</b>
GROSS PROFIT	35.27	0.00
EXPENSES		
Advertising & Marketing	161.28	3,257.50
Bank Charges & Fees	392.00	285.98
Contractors		56,040.27
Legal & Professional Services	3.00	6,467.99
Meals & Entertainment		144.46
Office Expenses		2,331.23
Office Supplies & Software	252.58	
Payroll Expenses		12,275.00
Software Expenses	1,135.63	12,839.12
Taxes & Licenses		-10.00
<b>Total Expenses</b>	<b>1,944.49</b>	<b>93,631.55</b>
NET OPERATING INCOME	-1,909.22	-93,631.55
NET INCOME	\$ -1,909.22	\$ -93,631.55

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# Statement of Cash Flows Prior Year

January - December 2021

	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	-165,848.29
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	85,670.00
Amex x1008	2,928.28
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>88,598.28</b>
<b>Net cash provided by operating activities</b>	<b>-77,250.01</b>
<b>FINANCING ACTIVITIES</b>	
Equity Investments	75,738.13
Owner's Investment	1,100.00
<b>Net cash provided by financing activities</b>	<b>76,838.13</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-411.88</b>
Cash at beginning of period	1,728.53
<b>CASH AT END OF PERIOD</b>	<b>\$1,316.65</b>

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**GameSafe, Inc.**  
**Statement of Equity**

	<u>Common Stock</u>		<u>Preferred Stock</u>		<u>Additional paid</u>	<u>Total</u>
	Shares	Amount	Shares	Amount	<u>in Capital</u>	
Beginning Balance, January 1, 2021	-	\$ -	-	\$ -	\$ 1,728.53	\$ 1,728.53
Contributions	100,000.00	\$ 25,000.00	-	\$ -	\$ 111,433.05	\$ 136,433.05
Other Comprehensive gain/(loss)	-	\$ -	-	\$ -	\$ -	\$ -
Net Income					\$ (78,269.07)	\$ (78,269.07)
Ending Balance, September 30, 2021	100,000.00	\$ 25,000.00	-	\$ -	\$ 34,892.51	\$ 59,892.51

# Notes to the Financial Statements

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## 1. ORGANIZATION AND PURPOSE

Gamesafe, Inc. (the “Company”), is a corporation organized under the laws of the State of Texas. The Company operates a mobile social networking platform and derives revenue from advertising and hosting content.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company’s significant accounting policies applied in the preparation of the accompanying financial statements follows:

### a) Basis of Accounting

The Company prepares its financial statements on an accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

### b) Fiscal Year

The Company operates on a 52-week fiscal year ending on December 31.

### c) Cash Equivalents

Cash and cash equivalents include cash and short-term highly liquid investments with an original maturity of three months or less held in domestic financial institutions. For the fiscal quarter ended September 30, 2021, the Company’s cash positions include its operating bank account.

### d) Legal Fees

Legal fees consist of legal services provided for the creation of the Company and equity financing.

### e) 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.

## 3. SUBSEQUENT EVENT

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events. As of 12/21/2020, ChatSafe, LLC was converted into GameSafe, Inc. with the same business purpose. No additional changes were made to the business.