

KTD, LLC DBA HOMESHAKE

Financial Statements

December 31, 2023

**Independent Accountant's
Compilation Report**

**KTD, LLC DBA HOMESHAKE
FINANCIAL STATEMENTS
DECEMBER 31, 2023**

TABLE OF CONTENTS

Independent Accountant's Compilation Report.....	1
Compiled Financial Statements:	
Balance Sheet.....	2
Statement of Operations and Members' Equity	3

Independent Accountant's Compilation Report

To the Members
KTD, LLC dba Homeshake

Management is responsible for the accompanying financial statements of KTD, LLC dba Homeshake (a limited liability company), which comprise the balance sheet as of December 31, 2023, and the related statement of operations and changes in members' equity for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Cassady Schiller & Associates, Inc.

Cincinnati, Ohio
April 26, 2024



KTD, LLC DBA HOMESHAKES
BALANCE SHEET
DECEMBER 31, 2023

ASSETS

Current assets:

Cash and cash equivalents	\$ 415,015
Restricted cash - escrow	10,559
Accounts receivable	5,567
Prepaid expenses	<u>7,751</u>

Total current assets 438,892

Capitalized software	661,629
Less accumulated amortization	<u>(542,128)</u>

Net capitalized software 119,501

Other assets:

Deposits	1,906
Right-of-use asset, net	<u>42,820</u>

Total other assets 44,726

Total assets \$ 603,119

LIABILITIES AND MEMBERS' EQUITY

Current liabilities:

Accounts payable	\$ 5,868
Accrued expenses	2,455
Operating lease liability, due within one year	21,510
Escrowed amounts payable	<u>10,449</u>

Total current liabilities 40,282

Long-term liabilities:

Operating lease liability, due after one year	<u>22,889</u>
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Total liabilities 63,171

Members' equity:

Members' contributions	1,600,000
SAFE agreements, net	2,523,708
Accumulated losses	<u>(3,583,760)</u>

Total members' equity 539,948

Total liabilities and members' equity \$ 603,119

KTD, LLC DBA HOMESHAK
STATEMENT OF OPERATIONS AND CHANGES IN MEMBERS' DEFICIT
YEAR ENDED DECEMBER 31, 2023

Closing fees	\$ 139,989
Advertising income	<u>8,879</u>
Total revenue	148,868
Operating expenses:	
Salaries and other payroll expenses	523,701
Accounting and management fees	55,420
Advertising	149,935
Professional services	16,316
Software and related expenses	55,469
Miscellaneous expenses	26,510
Amortization of capitalized software costs	<u>159,028</u>
Total operating expenses	<u>986,379</u>
Operating loss	(837,511)
Other income:	
Interest income	21,131
Other income	<u>33</u>
Total other income	<u>21,164</u>
Net loss	(816,347)
Members' equity, beginning of year	<u>1,356,295</u>
Members' equity, end of year	<u><u>\$ 539,948</u></u>