

# FLX Performance Inc



## ANNUAL REPORT

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San Diego, CA 92117

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<https://flx.bike/>

This Annual Report is dated April 13, 2022.

### BUSINESS

You pedal, the bike helps out. It's like cycling on steroids - but without all the shame and stripped titles.

Smart sensors measure how hard or fast you pedal and the bikes motor will contribute an equivalent amount of power. You can ride in level 0 for no help from the motor or level 5 for maximum assist from the motor. Most customers choose level 3 for a good balance of power and exercise.

Energy for the motor comes from a battery smartly integrated into the frame of the bike. There's a lot of ebikes out there with unsightly batteries and cables running amok, but we keep it neat, minimal and sleek. Some of our models, are so sleek that most people won't know they're electric.

When the battery runs out you can just keep riding forever on your own power. It feels just like a bike, because it is.

We make money by designing electric bikes, building them in large quantities and selling direct to consumers online. By selling direct, consumers get better value and we get a better margin to service our customers and continue innovating.

We follow the Tesla Model: Design a hot new product. Get Reservations. Ship it.

We maintain an average 42% gross margin (2020) on products. With creative in house marketing we can achieve about 11X return on marketing spend. (We spend \$1M on marketing and get \$11M back in sales). Our average return in 2020 was 11.4X. All this means we can acquire new customers and scale the company at a profit.

#### Corporate history discussion

The Company was originally organized as FLX Performance, LLC, a limited liability company organized in Delaware on September 22, 2016. The Company legally converted to a Delaware corporation on October 12, 2021.

#### Disclosure

The President of the Company currently is also the head of another business and splits the focus of his time between two entities. Robert Rast is the president of FLX Performance Inc. and also the President of Miles Board LLC, an electric skateboard company. Mr. Rast oversees all aspects of FLX Bikes business and currently is the majority shareholder and receives a salary from the company for his role. He spends approximately 50 hours per week on FLX Bike and approximately 20 hours per week on Miles Board LLC. At this time, Mr. Rast will continue to divide his time as FLX Bike grows, and seek more executive talent as needed.

#### Previous Offerings

Name: Common Stock

Type of security sold: Equity

Final amount sold: \$0.00

Number of Securities Sold: 5,500,000

Use of proceeds: C-Corp conversion initial allocation to owner Robert Rast.

Date: October 12, 2021

Offering exemption relied upon: Initial Allocation

#### REGULATORY INFORMATION

The company has not previously failed to comply with the requirements of Regulation Crowdfunding;

#### MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

#### AND RESULTS OF OPERATION

#### Operating Results – 2021 Compared to 2020

- Year ended December 31, 2020 compared to year ended December 31, 2019

## Revenue

Revenue for fiscal year 2021 was \$10,233,432 an increase of \$2,347,879 compared to fiscal year 2020 revenue of \$7,885,553. This 30% increase is due mainly to increased deliveries of The Babymaker electric bike, a blockbuster hit bike launched in 2020. There was deferred revenue from fiscal year 2020 that was carried over and recognized in fiscal year 2021 as more pre-orders shipped.

- Cost of sales

Cost of sales in 2021 was \$8,465,118, an increase of \$3,864,365 from costs of \$4,600,753 in 2020. This increase was due primarily to shipping significantly more product in 2021 versus 2020.

- Gross margins

2021 gross profit decreased by \$1,516,486 from 2020 gross profit and gross margins as a percentage of revenues decreased from 41.7% in 2020 to 17.3% in 2021. The decreases are primarily a result of shipping costs which rose to extreme heights in the wake of Covid-19. In addition margins decreased due to the tariff exception on e-bikes expiring in the US. Due to this US bound e-bikes were assessed a 25% duty in 2021.

- Expenses

The Company's expenses consist of, among other things, compensation and benefits, marketing and sales expenses, fees for professional services, research and development expenses, and other operational expenses. Expenses in 2021 decreased \$1,866,573 from 2020. This decrease is due to shifting focus from aggressive marketing campaigns to fulfilling outstanding pre-orders.

## Historical results and cash flows:

The Company is currently in the growth stage and revenue generating. We are of the opinion the historical cash flows will be indicative of the revenue and cash flows expected for the future because we plan to release more new models and expand upon our current marketing initiatives. There may be some changes to cash flow due to modifying our operations to serve our customers better - which may delay cashflow generated from pre-orders in favor of sales of in stock models. Past cash was primarily generated through sales. Our goal is to increase revenue,

## Liquidity and Capital Resources

At December 31, 2021, the Company had cash of \$266,666.00. [*The Company intends to raise additional funds through an equity financing.*]

## Debt

Creditor: U.S. Small Business Administration

Amount Owed: \$500,000.00

Interest Rate: 3.75%

Maturity Date: October 16, 2051

\$2575 Installments to begin October 2023

Creditor: David Crutcher

Amount Owed: \$460,000.00

Interest Rate: 0.0%

Maturity Date: January 15, 2026

## **DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES**

Our directors and executive officers as of the date hereof, are as follows:

Name: Robert Rast

Robert Rast's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

Position: President

Dates of Service: September 22, 2016 - Present

Responsibilities: To oversee all aspects of the business and achieve the company's strategic objective. As founder, Rob has 5.5M shares of common stock and is currently compensated \$60K annually. Currently, Mr. Rast spends approximately 50 hours a week focusing on FLX Bike and 20 hours per week focusing on Miles Board LLC. The Company is currently looking to develop the executive leadership team in the future with hiring a new full-time CEO.

Other business experience in the past three years:

Employer: Miles Board LLC

Title: President

Dates of Service: July 28, 2020 - Present

Responsibilities: Miles Board LLC is an electric skateboard company. Mr. Rast oversees all aspects of the business and currently spends approximately 10 hours per week on Miles projects.

## **PRINCIPAL SECURITY HOLDERS**

Set forth below is information regarding the beneficial ownership of our Common Stock, our only outstanding class of capital stock, as of December 31, 2021, by (i) each person whom we know owned, beneficially, more than 10% of the outstanding shares of our Common Stock, and (ii) all of the current officers and directors as a group. We believe that, except as noted below, each named beneficial owner has sole voting and investment power with respect to the shares listed. Unless otherwise indicated herein, beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and includes voting or investment power with respect to shares beneficially owned.

Title of class: Common Stock

Stockholder Name: Robert Rast

Amount and nature of Beneficial ownership: 5,500,000

Percent of class: 84.62

## **RELATED PARTY TRANSACTIONS**

Name of Entity: Robert Rast

Relationship to Company: 20%+ Owner

Nature / amount of interest in the transaction: Robert Rast, President, has made a promissory note with the Company as of December 31, 2020.



Material Terms: The note is for \$200,000 with interest at 3% and a maturity date of December 31, 2023.

## **OUR SECURITIES**

### **Common Stock**

The amount of security authorized is 10,000,000 with a total of 6,500,000 outstanding.

### **Voting Rights**

1 vote per share. Please see voting rights for securities sold in this offering below.

### **Material Rights**

### **Stock Options**

The total amount outstanding includes 1,000,000 shares to be issued pursuant to stock options, reserved but unissued.

### **Voting Rights of Securities Sold in this Offering**

Voting Proxy. Each Subscriber shall appoint the President of the Company, or his or her successor, as the Subscriber's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to, consistent with this instrument and on behalf of the Subscriber, (i) vote all Securities, (ii) give and receive notices and communications, (iii) execute any instrument or document that the President determines is necessary or appropriate in the exercise of its authority under this instrument, and (iv) take all actions necessary or appropriate in the judgment of the President for the accomplishment of the foregoing. The proxy and power granted by the Subscriber pursuant to this Section are coupled with an interest. Such proxy and power will be irrevocable. The proxy and power, so long as the Subscriber is an individual, will survive the death, incompetency and disability of the Subscriber and, so long as the Subscriber is an entity, will survive the merger or reorganization of the Subscriber or any other entity holding the Securities. However, the Proxy will terminate upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 covering the offer and sale of Common Stock or the effectiveness of a registration statement under the Securities Exchange Act of 1934 covering the Common Stock.

### **What it means to be a minority holder**

As a minority holder you will have limited ability, if at all, to influence our policies or any other corporate matter, including the election of directors, changes to our company's governance documents, additional issuances of securities, company repurchases of securities, a sale of the company or of assets of the company or transactions with related parties.

### **Dilution**

Investors should understand the potential for dilution. The investor's stake in a company could

be diluted due to the company issuing additional shares. In other words, when the company issues more shares, the percentage of the company that you own will decrease, even though the value of the company may increase. You will own a smaller piece of a larger company. This increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round or angel investment), employees exercising stock options, or by conversion of certain instruments (e.g. convertible notes, preferred shares or warrants) into stock.

If we decide to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if we offer dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

The type of dilution that hurts early-stage investors most occurs when the company sells more shares in a “down round,” meaning at a lower valuation than in earlier offerings.

If you are making an investment expecting to own a certain percentage of the company or expecting each share to hold a certain amount of value, it’s important to realize how the value of those shares can decrease by actions taken by the company. Dilution can make drastic changes to the value of each share, ownership percentage, voting control, and earnings per share.

## **RISK FACTORS**

### **Uncertain Risk**

An investment in the Company (also referred to as “we”, “us”, “our”, or “Company”) involves a high degree of risk and should only be considered by those who can afford the loss of their entire investment. Furthermore, the purchase of any of the securities should only be undertaken by persons whose financial resources are sufficient to enable them to indefinitely retain an illiquid investment. Each investor in the Company should consider all of the information provided to such potential investor regarding the Company as well as the following risk factors, in addition to the other information listed in the Company’s Form C. The following risk factors are not intended, and shall not be deemed to be, a complete description of the commercial and other risks inherent in the investment in the Company.

Our business projections are only projections

There can be no assurance that the Company will meet our projections. There can be no assurance that the Company will be able to find sufficient demand for our product, that people think it’s a better option than a competing product, or that we will be able to provide the service at a level that allows the Company to make a profit and still attract business.

Any valuation at this stage is difficult to assess

The valuation for the offering was established by the Company. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, can be difficult to assess and you may risk overpaying for your investment.

The transferability of the Securities you are buying is limited

Any securities purchased through this crowdfunding campaign are subject to SEC limitations of transfer. This means that the stock/note that you purchase cannot be resold for a period of one year. The exception to this rule is if you are transferring the stock back to the Company, to an “accredited investor,” as part of an offering registered with the Commission, to a member of your family, trust created for the benefit of your family, or in connection with your death or divorce.

Your investment could be illiquid for a long time

You should be prepared to hold this investment for several years or longer. For the 12 months following your investment there will be restrictions on how you can resell the securities you receive. More importantly, there is no established market for these securities and there may never be one. As a result, if you decide to sell these securities in the future, you may not be able to find a buyer. The Company may be acquired by an existing player in the EV Industry or other industry. However, that may never happen or it may happen at a price that results in you losing money on this investment.

We may not have enough capital as needed and may be required to raise more capital.

We anticipate needing access to credit in order to support our working capital requirements as we grow. Although interest rates are low, it is still a difficult environment for obtaining credit on favorable terms. If we cannot obtain credit when we need it, we could be forced to raise additional equity capital, modify our growth plans, or take some other action. Issuing more equity may require bringing on additional investors. Securing these additional investors could require pricing our equity below its current price. If so, your investment could lose value as a result of this additional dilution. In addition, even if the equity is not priced lower, your ownership percentage would be decreased with the addition of more investors. If we are unable to find additional investors willing to provide capital, then it is possible that we will choose to cease our sales activity. In that case, the only asset remaining to generate a return on your investment could be our intellectual property. Even if we are not forced to cease our sales activity, the unavailability of credit could result in the Company performing below expectations, which could adversely impact the value of your investment.

Terms of subsequent financings may adversely impact your investment

We will likely need to engage in common equity, debt, or preferred stock financings in the future, which may reduce the value of your investment in the Common Stock. Interest on debt securities could increase costs and negatively impact operating results. Preferred stock could be issued in series from time to time with such designation, rights, preferences, and limitations as needed to raise capital. The terms of preferred stock could be more advantageous to those investors than to the holders of Common Stock. In addition, if we need to raise more equity capital from the sale of Common Stock, institutional or other investors may negotiate terms that are likely to be more favorable than the terms of your investment, and possibly a lower purchase price per share.

Management Discretion as to Use of Proceeds

Our success will be substantially dependent upon the discretion and judgment of our management team with respect to the application and allocation of the proceeds of this Offering. The use of proceeds described below is an estimate based on our current business plan. We, however, may find it necessary or advisable to re-allocate portions of the net proceeds reserved

for one category to another, and we will have broad discretion in doing so.

#### Projections: Forward Looking Information

Any projections or forward looking statements regarding our anticipated financial or operational performance are hypothetical and are based on management's best estimate of the probable results of our operations and will not have been reviewed by our independent accountants. These projections will be based on assumptions which management believes are reasonable. Some assumptions invariably will not materialize due to unanticipated events and circumstances beyond management's control. Therefore, actual results of operations will vary from such projections, and such variances may be material. Any projected results cannot be guaranteed.

#### Minority Holder; Securities with Voting Rights

The common stock that an investor is buying has voting rights attached to them. However, you will be part of the minority shareholders of the Company and have agreed to appoint the President of the Company, or his or her successor, as your voting proxy. You are trusting in management discretion in making good business decisions that will grow your investments. Furthermore, in the event of a liquidation of our company, you will only be paid out if there is any cash remaining after all of the creditors of our company have been paid out.

You are trusting that management will make the best decision for the company

You are trusting in management discretion. You are buying securities as a minority holder, and therefore must trust the management of the Company to make good business decisions that grow your investment.

This offering involves "rolling closings," which may mean that earlier investors may not have the benefit of information that later investors have.

Once we meet our target amount for this offering, we may request that StartEngine instruct the escrow agent to disburse offering funds to us. At that point, investors whose subscription agreements have been accepted will become our investors. All early-stage companies are subject to a number of risks and uncertainties, and it is not uncommon for material changes to be made to the offering terms, or to companies' businesses, plans or prospects, sometimes on short notice. When such changes happen during the course of an offering, we must file an amended to our Form C with the SEC, and investors whose subscriptions have not yet been accepted will have the right to withdraw their subscriptions and get their money back. Investors whose subscriptions have already been accepted, however, will already be our investors and will have no such right.

Our new product could fail to achieve the sales projections we expected

Our growth projections are based on an assumption that with an increased advertising and marketing budget our products will be able to gain traction in the marketplace at a faster rate than our current products have. It is possible that our new products will fail to gain market acceptance for any number of reasons. If the new products fail to achieve significant sales and acceptance in the marketplace, this could materially and adversely impact the value of your investment.

We face significant market competition

We will compete with larger, established companies who currently have products on the market and/or various respective product development programs. They may have much better financial means and marketing/sales and human resources than us. They may succeed in developing and marketing competing equivalent products earlier than us, or superior products than those developed by us. There can be no assurance that competitors will render our technology or products obsolete or that the products developed by us will be preferred to any existing or newly developed technologies. It should further be assumed that competition may intensify.

The loss of one or more of our key personnel, or our failure to attract and retain other highly qualified personnel in the future, could harm our business

To be successful, the Company requires capable people to run its day to day operations. As the Company grows, it will need to attract and hire additional employees in sales, marketing, design, development, operations, finance, legal, human resources and other areas. Depending on the economic environment and the Company's performance, we may not be able to locate or attract qualified individuals for such positions when we need them. We may also make hiring mistakes, which can be costly in terms of resources spent in recruiting, hiring and investing in the incorrect individual and in the time delay in locating the right employee fit. If we are unable to attract, hire and retain the right talent or make too many hiring mistakes, it is likely our business will suffer from not having the right employees in the right positions at the right time. This would likely adversely impact the value of your investment.

Our ability to sell our product or service is dependent on outside government regulation which can be subject to change at any time

Our ability to sell product is dependent on outside government regulation such as the DOT (Department of Transportation), CPSC (Consumer Product Safety Commission) and other relevant government laws and regulations. The laws and regulations concerning the selling of product may be subject to change and if they do then the selling of product may no longer be in the best interest of the Company. At such point the Company may no longer want to sell product and therefore your investment in the Company may be affected.

We rely on third parties to provide services essential to the success of our business

We rely on third parties to provide a variety of essential business functions for us, including manufacturing, shipping, accounting, legal work, public relations, advertising, retailing, and distribution. It is possible that some of these third parties will fail to perform their services or will perform them in an unacceptable manner. It is possible that we will experience delays, defects, errors, or other problems with their work that will materially impact our operations and we may have little or no recourse to recover damages for these losses. A disruption in these key or other suppliers' operations could materially and adversely affect our business. As a result, your investment could be adversely impacted by our reliance on third parties and their performance.

The President of the Company currently is also the head of another business and splits the focus of his time between two entities.

Robert Rast is the president of FLX Performance Inc. and also the President of Miles Board LLC, an electric skateboard company. Mr. Rast oversees all aspects of FLX Bikes business and currently is the majority shareholder and receives a salary from the company for his role. He spends approximately 50 hours per week on FLX Bike and approximately 20 hours per week on

Miles Board LLC. At this time, Mr. Rast will continue to divide his time however as FLX Bike continues to grow, the executive leadership team will be built out to include a full C-Suite.

## **RESTRICTIONS ON TRANSFER**

The common stock sold in the Regulation CF offering, may not be transferred by any purchaser, for a period of one-year beginning when the securities were issued, unless such securities are transferred:

- (1) to the Company;
- (2) to an accredited investor;
- (3) as part of an offering registered with the SEC; or
- (4) to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

## **SIGNATURES**

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100-503), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned, on April 13, 2022.

### **FLX Performance Inc**

By */s/ Robert Rast*

Name: FLX Performance Inc

Title: President

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Exhibit A

## **FINANCIAL STATEMENTS**

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# FLX Bike

## Profit and Loss

January - December 2021

	TOTAL
Income	
Amazon Sales	19,485.75
Bad Debt	-5,152.30
Indiegogo Sales	8,233,713.24
Returns and Refunds Sales of Product	-59,347.12
Sales	171,108.00
Sales of Product Income	23,476.32
Shopify Sales	2,224,753.48
Paypal Sales	135,421.98
Shopify Discounts	-277,827.58
Shopify Refunds	-268,976.38
Paypal Refunds	-19,918.71
<b>Total Shopify Refunds</b>	<b>-288,895.09</b>
Shopify Shipping Income	18,336.60
<b>Total Shopify Sales</b>	<b>1,811,789.39</b>
Stripe Income	38,359.25
<b>Total Income</b>	<b>\$10,233,432.53</b>
Cost of Goods Sold	
Bank Charges & Merchant Fees	4,979.53
Currency Conversion Fees	14,061.82
Paypal Fees	8,279.07
Shopify Fees	58,608.42
Stripe Fees	756.44
<b>Total Bank Charges &amp; Merchant Fees</b>	<b>86,685.28</b>
Corporate Contractors	
Cost of Labor	142,118.38
Overseas Contractors	12,172.63
<b>Total Corporate Contractors</b>	<b>154,291.01</b>
Cost of Goods Sold	5,098,107.32
Duties/Customs	362,485.26
EU Shipping	46,641.15
Fulfillment/Warehouse	40,935.60
Logistics, Shipping, Freight & Delivery - COS	3,810.08
Product Samples	4,061.34
Shipping - Freight	807,955.89
Shipping - Overnight	791,154.99
Shipping Supplies	3,531.94
<b>Total Shipping - Overnight</b>	<b>794,686.93</b>
Supplies & Materials - COGS	125.00
<b>Total Cost of Goods Sold</b>	<b>7,158,808.57</b>
FLX Performance COGS	1,038,337.79
Research & Development	26,995.50
<b>Total Cost of Goods Sold</b>	<b>\$8,465,118.15</b>

	TOTAL
<b>GROSS PROFIT</b>	<b>\$1,768,314.38</b>
Expenses	
Advertising & Marketing	45,640.51
Digital Expenses	129.60
Facebook Ads	109,576.29
Google Ads	25,277.15
HR Expenses	7,589.09
Microsoft Ads	1.00
Offline Expenses	770.26
Tradeshow	9,540.00
Twitter Ads	40.00
<b>Total Advertising &amp; Marketing</b>	<b>198,563.90</b>
Automobile Expenses	2,293.30
Auto Repairs & Maint	149.04
Fuel	119.45
Registration	165.40
<b>Total Automobile Expenses</b>	<b>2,727.19</b>
Business Meals	1,287.20
Charitable Donation	53.00
Computer, Software, & Internet Expenses	32,297.77
Consulting	92,629.17
Continuing Education	443.99
Contractors	
China Team	16,162.96
<b>Total Contractors</b>	<b>16,162.96</b>
Dispute Investigation/Fraud	0.00
Dues & Subscriptions	133.46
Insurance	21,453.37
Interest Paid	0.13
Legal & Professional Services	31,097.34
Office Supplies	33,207.38
Payroll Expenses	
1099 Contractors	270,066.87
Employee Benefits	
Dental Insurance	1,169.31
Medical Expenses	-13,536.64
<b>Total Employee Benefits</b>	<b>-12,367.33</b>
Payroll Processing Fees	3,434.70
Payroll Taxes	63,146.45
Per Diem (Trade Shows)	1,750.38
Wages	447,585.03
Workmans Comp	2,376.56
<b>Total Payroll Expenses</b>	<b>775,992.66</b>
Rent & Lease	57,494.64
Repairs & Maintenance	1,037.75
Supplies & Materials	1,250.76
Taxes & Licenses	10,105.65
Travel	17,874.94
Utilities	59.00



	TOTAL
Gas & Electric	4,890.27
Telephone Expense	658.60
<b>Total Utilities</b>	<b>5,607.87</b>
<b>Total Expenses</b>	<b>\$1,299,421.13</b>
NET OPERATING INCOME	<b>\$468,893.25</b>
Other Income	
Cash Back Rewards	589.53
Rental Income	7,230.00
<b>Total Other Income</b>	<b>\$7,819.53</b>
NET OTHER INCOME	<b>\$7,819.53</b>
NET INCOME	<b>\$476,712.78</b>

# FLX Bike

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Chase Checking x1320	307,661.43
Paypal Bank	20.37
Payroll Suspense	-42,384.32
Shopify Holding Account	1,369.00
<b>Total Bank Accounts</b>	<b>\$266,666.48</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Inventory	0.00
Inventory Bikes BM2	190,569.80
Inventory- Bikes	859,000.94
Inventory- Miles Skateboards	0.00
Inventory-Components	287,180.58
<b>Total Inventory</b>	<b>1,336,751.32</b>
Rob Rast Promissory Note	200,000.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$1,536,751.32</b>
<b>Total Current Assets</b>	<b>\$1,803,417.80</b>
Fixed Assets	
Accumulated Depreciation	-18,100.00
Drones/Video Equipment	0.00
Printers	0.00
Tesla Deposit	50,000.00
<b>Total Fixed Assets</b>	<b>\$31,900.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,835,317.80</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Credit Card x9060	11,961.88
<b>Total Credit Cards</b>	<b>\$11,961.88</b>
Other Current Liabilities	
California Department of Tax and Fee Administration Payable	0.00
David Crutcher	530,000.00
Deferred Revenue	235,383.96
Direct Deposit Payable	0.00
Payroll Liabilities	0.00

	TOTAL
CA PIT / SDI	0.00
CA SUI / ETT	0.00
Child Support Payable	0.00
Dental Insurance	0.00
Federal Taxes (941/944)	0.00
Federal Unemployment (940)	0.00
Medical Insurance	0.00
<b>Total Payroll Liabilities</b>	<b>0.00</b>
Sales Tax Payable	4,654.87
State of California Earnings Withholding Order	0.00
<b>Total Other Current Liabilities</b>	<b>\$770,038.83</b>
<b>Total Current Liabilities</b>	<b>\$782,000.71</b>
Long-Term Liabilities	
SBA EIDL Loan	500,000.00
<b>Total Long-Term Liabilities</b>	<b>\$500,000.00</b>
<b>Total Liabilities</b>	<b>\$1,282,000.71</b>
Equity	
Crowd Funding Investment	281,565.16
Opening Balance Equity	1,332.96
Partner's Equity	
Shareholder Contributions	17,702.89
Shareholder Distributions	0.00
<b>Total Partner's Equity</b>	<b>17,702.89</b>
Retained Earnings	-223,996.70
Net Income	476,712.78
<b>Total Equity</b>	<b>\$553,317.09</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,835,317.80</b>

## **CERTIFICATION**

I, Robert Rast, Principal Executive Officer of FLX Performance Inc, hereby certify that the financial statements of FLX Performance Inc included in this Report are true and complete in all material respects.

*Robert Rast*

President