



# RunnerCity

**2021-2022 Financial Statements**



**Meta Accounting Services, LLC**  
New York, New York

**69-04 Springfield Blvd**  
**Bayside, NY 11364**

646-481-8639   
Service@metatongcpa.com   
Metatongcpa.com 

## Independent Accountant's Review Report

November 20, 2023

Runner City LLC

### Introduction

We have reviewed the accompanying financial statement of Runner City LLC, which comprise the balance sheet as of December 31, 2022 and 2021, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee (ARSC) of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### Accountant's Conclusion (Limited Assurance)

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Dareld Meta, CPA  
Meta Accounting Services, LLC  
License No. 135984  
11/20/23

A handwritten signature in black ink, appearing to be 'Dareld Meta', written over a horizontal line.

**RunnerCity LLC**  
**Balance Sheet Comparison**  
As of December 31, 2021

	<u>As of Dec 31, 2021 (PY)</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
GTFCU CHECKING 391S8	213,802.41
PETTY CASH	
WF CHECKING 8346	
<b>Total Bank Accounts</b>	<u>\$ 213,802.41</u>
<b>Total Current Assets</b>	<u>\$ 213,802.41</u>
<b>Fixed Assets</b>	
<b>EQUIPMENT</b>	
RUNNER CITY APP	15,556.00
<b>Total Fixed Assets</b>	<u>\$ 15,556.00</u>
<b>TOTAL ASSETS</b>	<u>\$ 229,358.41</u>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
<b>OWNER'S EQUITY</b>	
ALOK - OWNER'S INVESTMENT	30,000.00
ANDY - OWNER'S DRAW	
HUGH - OWNER'S INVESTMENT	100.00
<b>Total OWNER'S EQUITY</b>	<u>\$ 30,100.00</u>
<b>RETAINED EARNINGS</b>	0.00
<b>SERIES A CONVERTIBLE NOTE</b>	230,924.40
<b>Net Income</b>	<u>-26,665.99</u>
<b>Total Equity</b>	<u>\$ 234,358.41</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 234,358.41</u>

# RunnerCity LLC

## Balance Sheet Comparison

As of December 31, 2022

	Total As of Dec 31, 2022
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
GTFCU CHECKING 391S8	69,869.93
PETTY CASH	0.00
WF CHECKING 8346	2,040.97
Total Bank Accounts	<b>\$ 71,910.90</b>
Total Current Assets	<b>\$ 71,910.90</b>
Fixed Assets	
EQUIPMENT	2,346.80
RUNNER CITY APP	134,741.23
Total Fixed Assets	<b>\$ 137,088.03</b>
<b>TOTAL ASSETS</b>	<b>\$ 208,998.93</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Total Liabilities	
Equity	
OWNER'S EQUITY	
ALOK - OWNER'S INVESTMENT	50,000.00
ANDY - OWNER'S DRAW	-18,126.39
HUGH - OWNER'S INVESTMENT	100.00
Total OWNER'S EQUITY	<b>\$ 31,973.61</b>
RETAINED EARNINGS	-26,665.99
SERIES A CONVERTIBLE NOTE	233,791.90
Net Income	-25,100.59
Total Equity	<b>\$ 213,998.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 213,998.93</b>

**RunnerCity LLC**  
**Profit and Loss**  
January 2021 - December 2021

	<u>Jan - Dec 2021</u>
Income	
<b>INCOME</b>	
Total Income	
Cost of Goods Sold	
<b>COST OF GOODS SOLD</b>	
<b>MERCHANT SERVICE FEES</b>	
<b>SUBCONTRACTORS</b>	
Total <b>COST OF GOODS SOLD</b>	<u>\$    0.00</u>
Total Cost of Goods Sold	<u>\$    0.00</u>
Gross Profit	<u>\$    0.00</u>
Expenses	
<b>ADMIN &amp; OVERHEAD</b>	
<b>ADVERTISING &amp; MARKETING</b>	
<b>AUTO EXPENSES</b>	
<b>BANK CHARGES &amp; FEES</b>	15.00
<b>DUES &amp; SUBSCRIPTIONS</b>	107.17
<b>EVENT SPONSORSHIP</b>	
<b>FUEL</b>	
<b>INSURANCE</b>	
<b>LICENSES &amp; PERMITS</b>	
<b>MEALS</b>	1,104.15
<b>OFFICE SUPPLIES</b>	1.00
<b>PHONE AND INTERNET EXPENSE</b>	
<b>PROFESSIONAL FEES</b>	25,000.00
<b>SOFTWARE &amp; APPS</b>	
<b>TAXES &amp; LICENSES</b>	
<b>TEAM OUTINGS</b>	
<b>TRAVEL</b>	
<b>AIRFARE</b>	
<b>LODGING</b>	
<b>PARKING &amp; TOLLS</b>	
Total <b>TRAVEL</b>	<u>\$    0.00</u>
<b>UTILITIES</b>	
<b>WEB DESIGN &amp; MAINTENANCE</b>	
Total <b>ADMIN &amp; OVERHEAD</b>	<u>\$ 26,227.32</u>
Total Expenses	<u>\$ 26,227.32</u>
Net Operating Income	<u>-\$ 26,227.32</u>
Other Income	
<b>INTEREST EARNED</b>	5.33
Total Other Income	<u>\$    5.33</u>
Other Expenses	
<b>DEPRECIATION</b>	444.00
Total Other Expenses	<u>\$   444.00</u>
Net Other Income	<u>-\$   438.67</u>
Net Income	<u>-\$ 26,665.99</u>

**RunnerCity LLC**  
**Profit and Loss**  
January 2022 - December 2022

	<u>Jan - Dec 2022</u>
Income	
<b>INCOME</b>	16,683.95
<b>Total Income</b>	<b>\$ 16,683.95</b>
Cost of Goods Sold	
<b>COST OF GOODS SOLD</b>	
<b>MERCHANT SERVICE FEES</b>	1,029.74
<b>SUBCONTRACTORS</b>	1,020.00
<b>Total COST OF GOODS SOLD</b>	<b>\$ 2,049.74</b>
<b>Total Cost of Goods Sold</b>	<b>\$ 2,049.74</b>
<b>Gross Profit</b>	<b>\$ 14,634.21</b>
Expenses	
<b>ADMIN &amp; OVERHEAD</b>	
<b>ADVERTISING &amp; MARKETING</b>	18,974.02
<b>AUTO EXPENSES</b>	33.00
<b>BANK CHARGES &amp; FEES</b>	690.86
<b>DUES &amp; SUBSCRIPTIONS</b>	823.95
<b>EVENT SPONSORSHIP</b>	1,029.35
<b>FUEL</b>	323.71
<b>INSURANCE</b>	753.00
<b>LICENSES &amp; PERMITS</b>	3,400.00
<b>MEALS</b>	15,397.93
<b>OFFICE SUPPLIES</b>	624.06
<b>PHONE AND INTERNET EXPENSE</b>	2,346.31
<b>PROFESSIONAL FEES</b>	-20,395.00
<b>SOFTWARE &amp; APPS</b>	9,093.65
<b>TAXES &amp; LICENSES</b>	50.00
<b>TEAM OUTINGS</b>	438.19
<b>TRAVEL</b>	
<b>AIRFARE</b>	1,006.48
<b>LODGING</b>	1,713.01
<b>PARKING &amp; TOLLS</b>	128.68
<b>Total TRAVEL</b>	<b>\$ 2,848.17</b>
<b>UTILITIES</b>	60.57
<b>WEB DESIGN &amp; MAINTENANCE</b>	3,320.08
<b>Total ADMIN &amp; OVERHEAD</b>	<b>\$ 39,811.85</b>
<b>Total Expenses</b>	<b>\$ 39,811.85</b>
<b>Net Operating Income</b>	<b>-\$25,177.64</b>
Other Income	
<b>INTEREST EARNED</b>	77.05
<b>Total Other Income</b>	<b>\$ 77.05</b>
Other Expenses	
<b>DEPRECIATION</b>	
<b>Total Other Expenses</b>	
<b>Net Other Income</b>	<b>\$ 77.05</b>
<b>Net Income</b>	<b>-\$25,100.59</b>

**RunnerCity LLC**  
**Statement of Cash Flows**  
January - December 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-26,665.99
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Net cash provided by operating activities	-\$ 26,665.99
<b>INVESTING ACTIVITIES</b>	
RUNNER CITY APP	-20,556.00
Net cash provided by investing activities	-\$ 20,556.00
<b>FINANCING ACTIVITIES</b>	
OWNER'S EQUITY:ALOK - OWNER'S INVESTMENT	30,000.00
OWNER'S EQUITY:HUGH - OWNER'S INVESTMENT	100.00
SERIES B CONVERTIBLE NOTE	230,924.40
Net cash provided by financing activities	\$ 261,024.40
Net cash increase for period	\$ 213,802.41
Cash at beginning of period	0.00
Cash at end of period	\$ 213,802.41

# RunnerCity LLC

## Statement of Cash Flows

January - December 2022

	<u>Total</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-25,100.59
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Net cash provided by operating activities	<u>-\$ 25,100.59</u>
<b>INVESTING ACTIVITIES</b>	
EQUIPMENT	-2,346.80
RUNNER CITY APP	-119,185.23
Net cash provided by investing activities	<u>-\$ 121,532.03</u>
<b>FINANCING ACTIVITIES</b>	
OWNER'S EQUITY:ALOK - OWNER'S INVESTMENT	20,000.00
OWNER'S EQUITY:ANDY - OWNER'S DRAW	-18,126.39
OWNER'S EQUITY:HUGH - OWNER'S INVESTMENT	
SERIES B CONVERTIBLE NOTE	2,867.50
Net cash provided by financing activities	<u>\$ 4,741.11</u>
Net cash increase for period	<u>-\$ 141,891.51</u>
Cash at beginning of period	213,802.41
Cash at end of period	<u>\$ 71,910.90</u>



	<b>RunnerCity</b>		
	<b>Statement of Stockholders Equity</b>		
	<b>Full Year 2021</b>		
	<b>Owners Equity</b>		
	Capital Contribution 2021 - Angel Investor Deposit		30,100.00
	Series A Convertible Note		230,924.40
	<b>Contribution Subtotal</b>		<b>261,024.40</b>
	Owners Draws (Andy & Hugh) 2021		N/A
	Net Income		-26,665.99
	<b>Outflow Subtotal</b>		<b>-26,665.99</b>
	<b>Owners Equity Ending 12/31/2021</b>		<b>234,358.41</b>
	<b>Full Year 2022</b>		
	<b>Owners Equity</b>		
	Opening Equity 1/1/2022		234,358.41
	Capital Contribution 2022 - Angel Investor Deposit		20,000.00
	Series A Convertible Note		2,867.50
	<b>Contribution Subtotal</b>		<b>257,225.91</b>
	Owners Draws (Andy & Hugh) 2022		-18,126.39
	Net Income		-25,101.00
	<b>Outflow Subtotal</b>		<b>-43,227.39</b>
	<b>Owners Equity Ending 12/31/2022</b>		<b>213,998.52</b>

<b>RunnerCity</b>			
<b>Notes to Financial Statements</b>			
<b>Full Year 2021 &amp; 2022</b>			
<b>Nature of Operations</b>			
	RunnerCity, established in October 2021, operates as a business service marketplace, offering a wide range of gig-errand-delivery services to consumers.		
<b>Basis of Accounting</b>			
	As per adherence to US GAAP accounting principles and standards, all disclosed details exhibit no complexities or legalities to report as of the present date.		