

**SHINE REGISTRY, INC.**

**FINANCIAL STATEMENTS**

*For the fiscal year ended December 31, 2020 and 2019*

*(Unaudited)*

# Shine Registry

## Balance Sheet

As of December 31, 2020

|                                     | Jan - Dec 2019      | Jan - Dec 2020      |
|-------------------------------------|---------------------|---------------------|
| <hr/>                               |                     |                     |
| <b>ASSETS</b>                       |                     |                     |
| <b>Current Assets</b>               |                     |                     |
| <b>Bank Accounts</b>                |                     |                     |
| Checking                            | 632.72              | 1,913.90            |
| Checking                            | 50,763.80           | 40,863.39           |
| PayPal Bank                         | 13.67               | 1,484.25            |
| <b>Total Bank Accounts</b>          | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |
| <b>Other Current Assets</b>         |                     |                     |
| Undeposited Funds                   | 0.00                | 0.00                |
| <b>Total Other Current Assets</b>   | <b>\$ 0.00</b>      | <b>\$ 0.00</b>      |
| <b>Total Current Assets</b>         | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |
| <b>TOTAL ASSETS</b>                 | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |
| <hr/>                               |                     |                     |
| <b>LIABILITIES AND EQUITY</b>       |                     |                     |
| <b>Liabilities</b>                  |                     |                     |
| <b>Current Liabilities</b>          | <b>\$ 0.00</b>      | <b>\$ 0.00</b>      |
| <b>Total Liabilities</b>            | <b>\$ 0.00</b>      | <b>\$ 0.00</b>      |
| <b>Equity</b>                       |                     |                     |
| Opening Balance Equity              | 57,619.16           | 57,619.16           |
| Owner's Investment                  | 4,500.00            | 4,500.00            |
| Retained Earnings                   | -4,300.82           | -10,708.97          |
| Net Income                          | -6,408.15           | -7,148.65           |
| <b>Total Equity</b>                 | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |

# **Shine Registry**

## **Profit and Loss**

**January 2019 - December 2020**

|  | <b>Jan - Dec 2019</b> | <b>Jan - Dec 2020</b> |
|--|-----------------------|-----------------------|
| <b>Income</b>                                |                       |                       |
| <b>Crowdfunding Transaction Fee (Stripe)</b> | 0.00                  | 134.00                |
| <b>Grant Income</b>                          | 0.00                  | 10,000.00             |
| <b>Sales</b>                                 | 1,376.12              | 2,002.73              |
| <b>Total Income</b>                          | <b>\$ 1,376.12</b>    | <b>\$ 12,136.73</b>   |
| <b>Gross Profit</b>                          | <b>\$ 1,376.12</b>    | <b>\$ 12,136.73</b>   |
| <b>Expenses</b>                              |                       |                       |
| <b>Advertising &amp; Marketing</b>           | 123.05                | 671.80                |
| <b>Bank Charges &amp; Fees</b>               | 0.32                  | 70.00                 |
| <b>Contractors</b>                           | 7,037.25              | 12,725.00             |
| <b>Job Supplies</b>                          | 0.00                  | 1,275.00              |
| <b>Legal &amp; Professional Services</b>     | 0.00                  | 120.00                |
| <b>Meals &amp; Entertainment</b>             | 18.73                 | 105.23                |
| <b>Office Supplies &amp; Software</b>        | 476.02                | 3,066.01              |
| <b>Other Business Expenses</b>               | 123.96                | 107.17                |
| <b>PayPal Fees</b>                           | 4.94                  | 29.30                 |
| <b>Taxes &amp; Licenses</b>                  | 0.00                  | 450.00                |
| <b>Travel</b>                                | 0.00                  | 665.87                |
| <b>Total Expenses</b>                        | <b>\$ 7,784.27</b>    | <b>\$ 19,285.38</b>   |
| <b>Net Operating Income</b>                  | <b>-\$ 6,408.15</b>   | <b>-\$ 7,148.65</b>   |
| <b>Net Income</b>                            | <b>-\$ 6,408.15</b>   | <b>-\$ 7,148.65</b>   |

***Shine Registry***  
***Statement of Cash Flows***  
*January 2019 - December 2020*

|   | 2019                | 2020                |
|---|---------------------|---------------------|
| <b>OPERATING ACTIVITIES</b>   |                     |                     |
| Net Income  | -6,408.15           | -7,148.65           |
| Adjustments to reconcile Net Income to Net Cash provided by operations:       | 0.00                | 0.00                |
| Accounts Receivable (A/R)   | 0.00                | 0.00                |
| Suspense  | 0.00                | 0.00                |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | <b>\$ 0.00</b>      | <b>\$ 0.00</b>      |
| Net cash provided by operating activities                                     | <b>-\$ 6,408.15</b> | <b>-\$ 7,148.65</b> |
| <b>FINANCING ACTIVITIES</b>   |                     |                     |
| Opening Balance Equity  | 763.80              | 0.00                |
| SAFE <sup>1</sup>   | 50,000.00           | 0.00                |
| Owner's Investment  | 4,500.00            | 0.00                |
| Net cash provided by financing activities                                     | <b>\$ 55,263.80</b> | <b>\$ 0.00</b>      |
| Net cash increase for period  | <b>\$ 48,855.65</b> | <b>-\$ 7,148.65</b> |
| Cash at beginning of period   | 2,554.54            | 51,410.19           |
| Cash at end of period   | <b>\$ 51,410.19</b> | <b>\$ 44,261.54</b> |

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<sup>1</sup> See item 3 in Notes to Financial Statements

**Shine Registry**  
**Consolidated Statement of Equity**  
*January 2019 - December 2020*

|  | <u>COMMON STOCK</u> |                | <u>PREFERRED STOCK</u> |               | Additional             | Retained earnings            | <u>Total</u>    |
|--|---------------------|----------------|------------------------|---------------|------------------------|------------------------------|-----------------|
|  | <u>Shares</u>       | <u>Amount</u>  | <u>Shares</u>          | <u>Amount</u> | <u>Paid-in Capital</u> | <u>(Accumulated Deficit)</u> |                 |
| <b>BEGINNING BALANCE, 2019</b>           | -                   | \$ -           | -                      | \$ -          | \$2,555                | \$ -                         | \$2,555         |
| <b>Contributions</b>                     | 1,000,000           | \$ 1,000       | -                      | -             | \$54,264               | \$ -                         | \$55,264        |
| <b>Other comprehensive gain/(loss)</b>   | -                   | \$ -           | -                      | -             | -                      | \$ -                         | -               |
| <b>Net income</b>                        | -                   | \$ -           | -                      | -             | -                      | \$ (13,557)                  | \$ (13,557)     |
| <b>ENDING BALANCE, DECEMBER 31, 2020</b> | <u>1,000,000</u>    | <u>\$1,000</u> | =                      | =             | <u>\$56,818</u>        | <u>-\$13,557</u>             | <u>\$44,262</u> |

**SHINE REGISTRY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Fiscal Years Ended December 31, 2020 and 2019

**1. ORGANIZATION AND PURPOSE**

Shine Registry, Inc. (the "Company"), is a corporation organized under the laws of the State of Delaware. The Company operates an online platform for founders and small business owners to ask for the things they need in the style of a wedding registry.

**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. The accompanying unaudited financial statements do not include all the information and notes required by GAAP for complete financial statements. In the opinion of management, all adjustments considered necessary for the fair presentation of the unaudited financial statements for the years presented have been included.

**b) Fiscal Year**

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

**c) Cash Equivalents**

For the fiscal years ended December 31, 2020 and December 31, 2019, 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. FOOTNOTES**

SAFE raised in 2019 totaled \$50,000 made up of two investments of \$25,000 at a \$1,250,000 pre-money valuation with a 20% discount.

### **4. SUBSEQUENT EVENT**

The Company has evaluated events and transactions subsequent to the period. To the best of our knowledge, 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.