

**CMN, Inc.** (the “Company”) a Nevada Corporation

Statement of Financial Position and  
Independent Accountant’s Audit Report

As of inception – January 5<sup>th</sup>, 2022



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**Associates CPAs LLC**  
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### **Independent Auditor's Report**

To Management  
CMN, Inc.

We have audited the accompanying statement of financial position of CMN, Inc as of January 5<sup>th</sup>, 2022 (inception), and the related notes. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audits provide a reasonable basis for our opinion. In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of CMN, Inc as of January 5<sup>th</sup>, 2022 in conformity with accounting principles generally accepted in the United States of America

#### **Going Concern**

As discussed in Note 8, certain conditions indicate that the Company may be unable to continue as a going concern. The accompanying financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management has evaluated these conditions and plans to generate revenues and raise capital as needed to satisfy its capital needs. Our opinion is not modified with respect to this matter.

Vince Mongio, CPA, CIA, CFE, MACC  
Miami, FL  
February 17, 2022

*Vincenzo Mongio*

**Statement of Financial Position****As of January 5<sup>th</sup>, 2022  
(inception)**

ASSETS	
TOTAL ASSETS	-
LIABILITIES AND EQUITY	
TOTAL LIABILITIES	-
EQUITY	-
TOTAL LIABILITIES AND EQUITY	-

**CMN, Inc.**  
**Notes to the Statement of Financial Position**  
**January 5<sup>th</sup>, 2022 (inception)**  
**\$USD**

**NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES**

CMN, Inc. (“the Company”) was formed in Nevada effective January 5<sup>th</sup>, 2022. The Company plans to earn revenue using its proprietary media technology platform as the underlying engine to power its first niche media network WeedTv.com, Weed TV's revenues will be based on two primary sources, Advertising and licenses fees.

The fact that we are a user generated content platform and most of the company foundation will be based on the continuing development of technology and sales. Our main offices will be located in Las Vegas Nevada, however the majority of its employees and contractors will be operating remotely. Our targeted customers are the 80,000 cannabis related businesses located in the United States and will require a substantial sales and customer service team to manage these companies.

The Company will conduct a crowdfunding campaign under regulation CF in 2022 to raise its operating capital.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation

Our financial statements are prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). Our fiscal year ends on December 31. The Company has no interest in variable interest entities and no predecessor entities.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

Fair Value of Financial Instruments

ASC 820 “*Fair Value Measurements and Disclosures*” establishes a three-tier fair value hierarchy, which prioritizes the inputs in measuring fair value. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

These tiers include:

Level 1: defined as observable inputs such as quoted prices in active markets;

Level 2: defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and

Level 3: defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions.

### Concentrations of Credit Risks

The Company's financial instruments that are exposed to concentrations of credit risk primarily consist of its cash and cash equivalents. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

### Revenue Recognition

The Company recognizes revenue from the sale of products and services in accordance with ASC 606, "Revenue Recognition" following the five steps procedure:

- Step 1: Identify the contract(s) with customers
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to performance obligations
- Step 5: Recognize Revenue When or As Performance Obligations Are Satisfied

The Company will identify and analyze its performance obligations with respect to customer contracts once the first contract is signed.

### Equity based compensation - ASC 718-10-50

The Company does not currently have an equity-based compensation plan.

### Income Taxes

The Company is subject to Corporate income and state income taxes in the state it does business.

### Recent accounting pronouncements

The FASB issues ASUs to amend the authoritative literature in ASC. There have been a number of ASUs to date that amend the original text of ASC. Management believes that those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to us or (iv) are not expected to have a significant impact on our financial statements.

## **NOTE 3 – RELATED PARTY TRANSACTIONS**

The Company follows ASC 850, "Related Party Disclosures," for the identification of related parties and disclosure of related party transactions. No transactions require disclosure.

## **NOTE 4 – CONTINGENCIES, COMPLIANCE WITH LAWS AND REGULATIONS**

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers. Further, the Company is currently complying with all relevant laws and regulations.

## **NOTE 5 – DEBT**

None.

## **NOTE 6 – EQUITY**

The Company has authorized 60,000,000 shares of common stock and 10,000,000 shares of preferred stock each with a par value of \$0.001 per share. As of January 5, 2022, 2,500,000 shares of common stock were issued and outstanding.

Further, the Company has not designated any special features for any type of stock and each type of stock is entitled to one vote.

On January 5, 2022, the Company entered into an Asset Transfer Agreement with Players Network, Inc. to transfer all developed intellectual property software programming and code related to the Weed TV platform to CMN, Inc. in exchange for 8,000,000 shares of common stock eight days from the execution of the agreement. The closing date for that transaction was January 12, 2022.

#### **NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated events subsequent to January 5, 2022 to assess the need for potential recognition or disclosure in this report. Such events were evaluated through February 17, 2022, the date these financial statements were available to be issued.

On January 5, 2022, the Company entered into an asset transfer agreement which closed on January 12, 2022. Refer to Note 6.

#### **NOTE 8 – GOING CONCERN**

The accompanying balance sheet has been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The entity has not commenced principal operations and will likely realize losses prior to generating positive working capital for an unknown period of time. During the next twelve months, the Company intends to finance its operations with funds from a crowdfunding campaign.

The Company's ability to continue as a going concern in the next twelve months following the date the financial statements were available to be issued is dependent upon its ability to produce revenues and/or obtain financing sufficient to meet future obligations and deploy such to produce profitable operating results. Management has evaluated these conditions and plans to generate revenues and raise capital as needed to satisfy its capital needs. No assurance can be given that the Company will be successful in these efforts. These factors, among others, raise substantial doubt about the ability of the Company to continue as a going concern for a reasonable period of time. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities.

#### **NOTE 9 – RISKS AND UNCERTAINTIES**

##### ***COVID-19***

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses remains unclear currently. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods. Note: this disclosure assumes there is no significant doubt about the entity's ability to continue as a going concern.