

REFLECT

2022 Report

Dear investors,

Please see our regular investor update. Excerpt below:

Hello Reflect investor, Welcome to our inaugural investor update!

Let's address a few pieces of house-keeping first:

Update (timing): I was hoping to send one last year, but it took a little longer to wrap up the round than I anticipated. Expect these quarterly going forward.
Fundraising: We raised roughly \$760k through Webunder and a further \$446k through a separate AngelList RUV. I'd like that to be the last money we raise. We should have ample runway to get to profitability.
I'm still mulling over how best to get all of you involved. Let's start with something simple - [join our Discord](#), then ping me (I'm mooseman), and I'll add you to a special investors channel. We have over 300 of you, so I think it should be fun! ...

We need your help!

Spread the word! Tweet about us. Tell your friends about us. Pitch us to your family over Thanksgiving turkey. Set your mum up with a Reflect account. Show your partner how to use Reflect. Give your kids our free Reflect student account. Get a Reflect tattoo. Show Reflect from the rooftop! And, if you have time on your hands, roll up your sleeves and join our Discord account.

Sincerely,

Alex MacCaw

CEO

How did we do this year?



2022 At a Glance

January 1 to December 31



INCOME

BALANCE

NARRATIVE

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview



Ocavue
Co-founder

Alexander Nicholas MacG

JOINED
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2021

Voting Power

HOLDER	SECURITIES HELD	VOTING POWER
Alexander Nicholas MacCaw	10,000,000 Membership units	100.0%

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
12/2021	\$179,700	Other	
04/2022	\$10,231	Other	
06/2022	\$58,080	Other	
07/2022	\$45,480	Other	
11/2022	\$758,373	4(a)(2)	
12/2022	\$445,000	Safe	Section 4(a)(2)

The use of proceeds is to fund general operations.

Outstanding Debts

ISSUER	COUPON	AMOUNT	CUMULATED INT	INTEREST	PAYABILITY	CURRENCY
Alexander Nicholas MacCaw	12/05/2021	\$179,700	\$179,700	0.0%		Yes
Celtic Bank	04/04/2022	\$10,231	50	0.0%	08/11/2022	
Founderpath Inc.	06/05/2022	\$58,080	\$50,020	9.0%	05/02/2024	Yes
Founderpath Inc.	07/18/2022	\$45,480	\$41,690	9.0%	07/14/2023	Yes

Related Party Transactions

None.

Capital Structure

CLASS OF SECURITY	REGISTRATION FOR SALES BY AUTHORIZED	SPECIFICS OF SALES BY AUTHORIZED	OUTSTANDING SECURITIES
Membership Units	10,000,000	10,000,000	Yes

SECURITIES HELD BY THE COMPANY FOR RESALE TO OTHER INVESTORS OR COUNTERPARTIES

Warrants:	0
Options:	0

Risks

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

We operate in a competitive landscape. Other not-in-kind tools may be better funded, have a larger existing customer base, and have more resources available to them.

Once profitable, we hope to pay investors a dividend. However, there is no guarantee that we will reach profitability, or that we will pay out dividends. Dividend payments will be made at the discretion of the Managing Member(s) of the LLC.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

The success of our business is dependent on our ability to find, recruit, and retain world-class software engineers. If we're unable to do that our product development will be slowed, and ultimately our business will be negatively impacted.

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

Our database could be hacked and looted. This could have adverse effects on the company from both a financial and reputational perspective.

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the investor in the Company. The investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the investor's interest in the Company.

Issuer repurchase of securities. The Company may have authority to repurchase its securities from unitholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interest held by other similarly situated investors to the investor, and create pressure on the investor to sell its securities to the Company concurrently.

Ability of the investor or a subset of investors. As a minority owner of the Company, the investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the investor will rely upon the executive management of the Company to manage the Company so as to maximize value for unitholders. Accordingly, the success of the investor's investment in the Company will depend in large part upon the skill and acumen of the executive management of the Company. If the Management of the Company authorizes a sale of all or a part of the Company or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the investor's initial investment in the Company.

Transactions with related parties. The investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management of the Company will be guided by their good faith judgment as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's length, but will be in all cases consistent with the duties of the management of the Company to its unitholders. By acquiring an interest in the Company, the investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the investor's interest in the Company will depend upon many factors outside the control of the investor. The Company will manage its affairs and be governed in accordance with the strategic direction and decision-making of its Management, and the investor will have no independent right to name or remove an officer or member of the Management of the Company.

Following the investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the investor in the Company. The investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority interest of voting rights in the Company, the unitholders may make decisions with which the investor disagrees, or that negatively affect the value of the investor's securities in the Company, and the investor will have no recourse to change these decisions. The investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the investor.

For example, the unitholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The unitholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new operations and/or to restrict certain of the Company's securities in a way that negatively affects the value of the securities the investor owns. Other holders of securities of the Company may also have access to more information than the investor, leaving the investor at a disadvantage with respect to any decisions regarding the securities he or she owns.

The unitholders have the right to redeem their securities at any time. Unitholders could decide to force the Company to redeem their securities at a time that is not favorable to the investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability.

In cases where the rights of holders of convertible debt, SAFEs, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the investor's securities will decrease, which could also diminish the investor's voting and/or economic rights. In addition, as discussed above, if a majority-minorities of holders of securities with voting rights cause the Company to issue additional units, an investor's interest will typically also be diluted.

Restrictions on Transfer:

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor⁽³⁾;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- 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.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of shares of Preferred Units. As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Units,

Investors may receive a number of shares of Preferred Units calculated as either (i) the total value of the investor's investment, divided by the price of the Preferred Units being issued to new investors; or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time.

Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Units that investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors.

Among the factors we may consider in determining the price of Preferred Units are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimate of our business potential, the present state of our development and other factors deemed relevant.

In the future, we will perform valuations of our units (including both common units and Preferred Units) that take into account, as applicable, factors such as the following:

unrelated third party valuations;

the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;

our results of operations, financial position and capital resources;

current business conditions and projections;

the marketability or lack thereof of the securities;

the hiring of key personnel and the experience of our management;

the introduction of new products;

the risk inherent in the development and expansion of our products;

our stage of development and material risks related to our business;

the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;

industry trends and competitive environment; trends in consumer spending, including consumer confidence;

overall economic indicators, including gross domestic product, employment, inflation and interest rates;

and the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

Reflect App, LLC
- Delaware Limited Liability Company
- Organized March 2021
- 4 employees

1314 E Lys Oaks Blvd
Unit 1282
Ft. Lauderdale, FL 33301

<https://reflect.app>

Business Description

Refer to the Reflect profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1998.

Compliance with Prior Annual Reports

Reflect is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

All prior investor updates

You can refer to the company's updates page to view all updates to date. Updates are for investors only and will require you to log in to the WebUnder account used to make this investment.