

Well Traveled Group Inc. (the “Company”) a Delaware

Corporation

Financial Statements

For the fiscal year ended December 31, 2021 and 2022

Unaudited

Well Traveled Profit and Loss

January 2021 - December 2022

	Jan - Dec 2021	Jan - Dec 2022
Income		
4000 Membership Fees	38,242.69	179,999.87
4100 Refunds	(10,525.00)	(22,602.55)
Total 4000 Membership Fees	\$ 27,717.69	\$ 157,397.32
4020 Third Party Travel Commissions	24,704.92	37,874.25
Total Income	\$ 52,422.61	\$ 195,271.57
Cost of Goods Sold		
5000 Cost of Goods Sold		
5010 Membership Processing Fees	3,193.10	7,703.41
Total 5000 Cost of Goods Sold	\$ 3,193.10	\$ 7,703.41
Total Cost of Goods Sold	\$ 3,193.10	\$ 7,703.41
Gross Profit	\$ 49,229.51	\$ 187,568.16
Expenses		
Total 6600 Salaries, Wages & Benefits	\$ 193,414.50	\$ 527,165.01
Total 6400 Marketing	182,395.14	214,329.51
Total 6500 Product Development	94,416.86	144,162.25
Total 6800 Outside Services	29,713.96	51,137.55
Total 7000 Supplies & Technology	26,961.10	46,588.88
Total 6900 Legal & Professional Services	44,789.50	46,363.03
Total Other General & Administrative	22,305.53	49,943.01
Total Expenses	\$ 593,996.59	\$ 1,079,689.24
Net Operating Income	\$ (544,767.08)	\$ (892,121.08)
Other Expenses		
Total 7600 Depreciation & Amortization	\$ 72,495.90	\$ 120,676.06
Total Other Expenses	\$ 72,495.90	\$ 120,676.06
Net Other Income	\$ (72,495.90)	\$ (120,676.06)
Net Income	\$ (617,262.98)	\$ (1,012,797.14)

Tuesday, Apr 18, 2023 07:01:13 AM GMT-7 - Accrual Basis

Well Traveled Balance Sheet

As of December 31, 2022

	Jan - Dec 2021	Jan - Dec 2022
ASSETS		
Current Assets		
Total Bank Accounts	\$ 714,268.49	\$ 225,206.66
Total 1100 Accounts Receivable (A/R)	4,578.65	5,760.16
Total Accounts Receivable	4,578.65	5,760.16
Total Other Current Assets	4,350.00	-
Total Current Assets	\$ 723,197.14	\$ 230,966.82
Fixed Assets		
Total 1400 Fixed Assets	\$ 231,277.65	\$ 475,177.65
Total 1500 Accumulated Depreciation	(103,246.71)	(223,922.77)
Total Fixed Assets	\$ 128,030.94	\$ 251,254.88
TOTAL ASSETS	\$ 851,228.08	\$ 482,221.70
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Total Accounts Payable	\$ 40,886.35	\$ 92,579.59
Total Credit Cards	17,845.60	57,948.51
Total Other Current Liabilities	\$ 71,953.31	\$ 158,654.07
Total Current Liabilities	\$ 130,685.26	\$ 309,182.17
Long-Term Liabilities		
Total 2800 SAFEs	\$ 1,371,500.00	\$ 1,836,500.00
Total Long-Term Liabilities	\$ 1,371,500.00	\$ 1,836,500.00
Total Liabilities	\$ 1,502,185.26	\$ 2,145,682.17
Equity		
3000 Capital Contributions	5,689.05	5,599.05
3005 Common Stock	754.85	754.85
3010 Retained Earnings	(40,202.42)	(657,465.40)
3020 Additional Paid In Capital	64.32	448.17
Net Income	(617,262.98)	(1,012,797.14)
Total Equity	-\$ 650,957.18	-\$ 1,663,460.47
TOTAL LIABILITIES AND EQUITY	\$ 851,228.08	\$ 482,221.70

Tuesday, Apr 18, 2023 07:01:41 AM GMT-7 - Accrual Basis

Well Traveled

Statement of Cash Flows

January 2021 - December 2022

	Jan - Dec 2021	Jan - Dec 2022
OPERATING ACTIVITIES		
Net Income	(617,262.98)	(1,012,797.14)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
1110 Accounts Receivable (A/R)	(4,578.65)	(1,181.51)
1200 Prepaid Expenses	(4,350.00)	4,350.00
1510 Accumulated Depreciation: Accumulated Depreciation-Intangibles	72,445.90	120,621.06
1520 Accumulated Depreciation: Accumulated Depreciation Fixed Assets	50.00	55.00
2000 Accounts Payable (A/P)	40,886.35	51,693.24
2110 Credit Card Payable: AMEX Credit Card	17,845.60	40,102.91
2200 Refund Deferral	-	
2250 Deferred Revenue Stripe	59,757.31	53,496.76
2300 Accrued Expenses	9,473.50	(12,196.00)
2400 Loan Payable		45,400.00
2510 Due To Investor (deleted): Due To Investor - Samantha Frampton (deleted)	(3,426.12)	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 188,103.89	\$ 302,341.46
Net cash provided by operating activities	\$ (429,159.09)	\$ (710,455.68)
INVESTING ACTIVITIES		
1410 Fixed Assets: Intangible Assets	(31,685.13)	(243,900.00)
1420 Fixed Assets: Computer Equipment	(300.00)	
Net cash provided by investing activities	\$ (31,985.13)	\$ (243,900.00)
FINANCING ACTIVITIES		
2800 Convertible Debt Securities	1,021,500.00	465,000.00
3000 Capital Contributions		(90.00)
3020 Additional Paid In Capital	64.32	383.85
Net cash provided by financing activities	\$ 1,021,564.32	\$ 465,293.85
Net cash increase for period	\$ 560,420.10	\$ (489,061.83)

Tuesday, Apr 18, 2023 07:02:33 AM GMT-7

Well Traveled
Statement of Shareholders Equity
For the fiscal years ending 12/31/21 and 12/31/22

	<u>Jan - Dec 2021</u>	<u>Jan - Dec 2022</u>
Balance on January 1	\$ (33,758.52)	\$ (650,957.18)
Common Stock Issued at Par at \$0.0001	-	-
Capital Contributions	-	(90.00)
Additional Paid in Capital	64.32	383.85
Net Income	(617,262.98)	(1,012,797.14)
Balance on December 31	<u>\$ (650,957.18)</u>	<u>\$ (1,663,460.47)</u>

Tuesday, Apr 18, 2023 07:01:41 AM GMT-7 - Accrual Basis

Well Traveled Group Inc.
Notes to the Financial Statements
For the fiscal year ended December 31, 2021 and 2022
\$USD

1. ORGANIZATION AND PURPOSE

Well Traveled Group Inc. (the “Company”) is a corporation organized on April 2, 2020 under the laws of Delaware.

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.

b) 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.

c) 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.

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. COMMITMENTS, 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.

4. SUBSEQUENT EVENT

The Company has evaluated events and transactions subsequent to the period. 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.