
LIKEOPEDIA, LLC

FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022 AND 2021
(Audited)

(Expressed in United States Dollars)

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Likeopedia, LLC
St. Petersburg, Florida

Opinion

We have audited the financial statements of Likeopedia, LLC (the "Company,"), which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of income, changes in members' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for period of twelve months from the end of the year ended December 31, 2022.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Going Concern

As discussed in Note 9, 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.

SetApart FS

August 10, 2023
Los Angeles, California

LIKEOPEDIA LLC**BALANCE SHEET**

As of December 31,	2022	2021
(USD \$ in Dollars)		
ASSETS		
Current Assets:		
Cash & cash equivalents	\$ 2,032	\$ 315,065
Total current assets	2,032	315,065
Intangible assets, net	2,643,030	2,009,199
Total assets	\$ 2,645,062	\$ 2,324,264
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Other current liabilities	\$ 17,675	\$ -
Total current liabilities	17,675	-
Due to related party	1,162,708	749,345
Total liabilities	\$ 1,180,383	\$ 749,345
MEMBERS' EQUITY		
Members' equity	\$ 1,464,679	\$ 1,574,919
Total liabilities and members' equity	\$ 2,645,062	\$ 2,324,264

See accompanying notes to financial statements.

LIKEOPEDIA LLC
STATEMENTS OF OPERATIONS

For Fiscal Year Ended December 31,	2022	2021
(USD \$ in Dollars)		
Net revenue	\$ -	\$ -
Cost of Goods Sold	-	-
Gross profit	-	-
Operating expenses		
General and administrative	92,565	48,972
Total operating expenses	92,565	48,972
Operating income/(loss)	(92,565)	(48,972)
Interest expense	17,675	-
Other Loss/(Income)	-	-
Income/(Loss) before provision for income taxes	(110,240)	(48,972)
Provision/(Benefit) for income taxes	-	-
Net income/(Net Loss)	\$ (110,240)	\$ (48,972)

See accompanying notes to financial statements.

LIKEOPEDIA LLC**STATEMENTS OF CHANGES IN MEMBERS' EQUITY**

For Fiscal Year Ended December 31, 2022**(in , \$US)**

Balance—December 31, 2020	\$	1,123,891
Capital Contribution		500,000
Net income/(loss)		(48,972)
Balance—December 31, 2021	\$	1,574,919
Capital Contribution		-
Net income/(loss)		(110,240)
Balance—December 31, 2022	\$	1,464,679

See accompanying notes to financial statements.

LIKEOPEDIA LLC
STATEMENTS OF CASH FLOWS

As of December 31,	2022	2021
(USD \$ in Dollars)		
CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(loss)	\$ (110,240)	\$ (48,972)
<i>Adjustments to reconcile net income to net cash provided/(used) by operating activities:</i>		
Depreciation and amortization	-	-
Changes in operating assets and liabilities:		
Other current liabilities	17,675	-
Net cash provided/(used) by operating activities	(92,565)	(48,972)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of intangibles	(633,831)	(620,273)
Net cash used in investing activities	(633,831)	(620,273)
CASH FLOW FROM FINANCING ACTIVITIES		
Due to related party	413,363	135,570
Capital contributions	-	500,000
Net cash provided/(used) by financing activities	413,363	635,570
Change in cash	(313,033)	(33,675)
Cash—beginning of year	315,065	348,740
Cash—end of year	\$ 2,032	\$ 315,065
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ -	\$ -
Cash paid during the year for income taxes	\$ -	\$ -
OTHER NONCASH INVESTING AND FINANCING ACTIVITIES AND SUPPLEMENTAL DISCLOSURES		
Purchase of property and equipment not yet paid for	\$ -	\$ -
Conversion of debt into equity	\$ -	\$ -

See accompanying notes to financial statements.

LIKEOPEDIA LLC
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

1. NATURE OF OPERATIONS

Likeopedia LLC was formed as Liketionary LLC on May 1, 2014 in the state of Florida and changed its legal name to Likeopedia LLC on July 9, 2014. The financial statements of Likeopedia LLC (which may be referred to as the “Company”, “we”, “us”, or “our”) are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The Company’s headquarters are located in St. Petersburg, Florida.

Likeopedia LLC has developed Tribel - smarter social network where users’ posts immediately reach the right audience and users can customize their news feed to easily find the breaking and trending posts they want when they want them — in any topic.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (“US GAAP”). The Company has adopted the calendar year as its basis of reporting.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amount of expenses during the reporting periods. Actual results could materially differ from these estimates. It is reasonably possible that changes in estimates will occur in the near term.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants as of the measurement date. Applicable accounting guidance provides an established hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company’s assumptions about the factors that market participants would use in valuing the asset or liability. There are three levels of inputs that may be used to measure fair value:

Level 1 – Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 – Include other inputs that are directly or indirectly observable in the marketplace.

Level 3 – Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2022 and 2021. These financial instruments include cash, accounts payable, and

LIKEOPEDIA LLC
NOTES TO FINANCIAL STATEMENTS
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accrued liabilities. Fair values for these items were assumed to approximate carrying values because of their short term in nature or they are payable on demand.

Cash and Cash Equivalents

Cash and cash equivalents include all cash in banks. The Company's cash is deposited in demand accounts at financial institutions that management believes are creditworthy. The Company's cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of December 31, 2022 the Company's cash and cash equivalents did not exceed FDIC insured limits and as of December 31, 2021, the Company's cash and cash equivalents exceeded FDIC insured limits by \$63,003.

Concentration of Credit Risk

The Company maintains its cash with a major financial institution located in the United States of America which it believes to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at a net realizable value or the amount that the Company expects to collect on gross customer trade receivables. We estimate losses on receivables based on known troubled accounts and historical experience of losses incurred. Receivables are considered impaired and written-off when it is probable that all contractual payments due will not be collected in accordance with the terms of the agreement. As of December 31, 2022 and December 31, 2021 the Company had no accounts receivable.

Software Development Costs – Internal Use Software

For costs incurred in relation to development of software for internal use, the Company divides each project in the following phases: (1) preliminary product stage, (2) application development stage, (3) postimplementation – operation stage, and (4) upgrade and enhancement stage. In accordance with ASC 350-40: Internal-Use Software, costs during the first phase are expenses, costs during the second phase are capitalized, costs during the third phase are expensed, and costs during the fourth phase are analyzed to determine whether they pertain to maintenance, in which case they are expensed, or improvements in functionality, in which case they are they are capitalized. Once the software is placed in use, it is amortized over the useful life of the software.

Impairment of Long-lived Assets

Long-lived assets, such as property and equipment and identifiable intangibles with finite useful lives, are periodically evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. We look for indicators of a trigger event for asset impairment and pay special attention to any adverse change in the extent or manner in which the asset is being used or in its physical condition. Assets are grouped and evaluated for impairment at the lowest level of which there are identifiable cash flows, which is generally at a location level. Assets are reviewed using factors including, but not limited to, our future operating plans and projected cash flows. The determination of whether impairment has occurred is based on an estimate of undiscounted future cash flows directly related to the assets, compared to the carrying value of the assets. If the sum of the undiscounted future cash flows of the assets does not exceed the carrying value of the assets, full or partial impairment may exist. If the asset carrying amount exceeds its fair value, an impairment charge is recognized in the amount by which the carrying amount exceeds the fair value of the asset. Fair value is determined using an income approach, which requires discounting the estimated future cash flows associated with the asset.

LIKEOPEDIA LLC
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

Revenue Recognition

The Company is currently pre-revenue and will follow the provisions and the disclosure requirements described in ASU 2014-09 also referred to as Topic 606. Revenue recognition, according to Topic 606, is determined using the following steps:

Revenue recognition, according to Topic 606, is determined using the following steps:

- 1) Identification of the contract, or contracts, with the customer: the Company determines the existence of a contract with a customer when the contract is mutually approved; the rights of each party in relation to the services to be transferred can be identified, the payment terms for the services can be identified, the customer has the capacity and intention to pay, and the contract has commercial substance.
- 2) Identification of performance obligations in the contract: performance obligations consist of a promised in a contract (written or oral) with a customer to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.
- 3) Recognition of revenue when, or how, a performance obligation is met: revenues are recognized when or as control of the promised goods or services is transferred to customers.

The Company will earn revenues from utilization of Tribel social network.

Income Taxes

The Company is taxed as a Limited Liability Company (LLC). Under these provisions, the Company does not pay federal corporate income taxes on its taxable income. Instead, the shareholders are liable for individual federal and state income taxes on their respective shares of the Company's taxable income. The Company has filed all its tax returns from inception through December 31, 2022 and is not yet subject to tax examination by the Internal Revenue Service or state regulatory agencies.

Subsequent Events

The Company considers events or transactions that occur after the balance sheets date, but prior to the issuance of the financial statements to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. Subsequent events have been evaluated through August 10, 2023, which is the date the financial statements were issued.

Recently Issued and Adopted 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.

LIKEOPEDIA LLC
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

3. INTANGIBLE ASSETS

As of December 31, 2022, and December 31, 2021, intangible assets comprise capitalized software development expenses and amount to \$2,643,030 and \$2,009,199, respectively.

Once the software is placed in use, it is amortized over the useful life of the software.

4. MEMBERS' EQUITY

The ownership percentages of the members are as follows:

As of Year Ended December 31, 2022

Member's name	Ownership percentage
Omar Rivero	68.21%
Chris Findlater	17.05%
Guy Saperstein	10.00%
Abundance 2020, LLC	4.74%
TOTAL	100.0%

5. DEBT

Loans

During the years presented, the Company entered into loans agreements. The details of the Company's loans and the terms are as follows:

Creditor	Principal Amount	Interest Rate	Borrowing Period	Maturity Date	For the Year Ended December 2022				For the Year Ended December 2021					
					Interest Expense	Accrued Interest	Current Portion	Non-Current Portion	Total Indebtedness	Interest Expense	Accrued Interest	Current Portion	Non-Current Portion	Total Indebtedness
Chris Findlater	\$ 175,000	1.92%	Fiscal year 2021	12.31.2026	3,355	3,355	-	175,000	175,000	-	-	-	\$ 175,000	175,000
Omar Rivero	\$ 574,345	1.92%	Fiscal year 2021	12.31.2026	11,010	11,010	-	574,345	574,345	-	-	-	\$ 574,345	574,345
Chris Findlater	\$ 67,613	1.92%	Fiscal year 2022	12.31.2027	-	-	-	67,613	67,613	-	-	-	\$ -	-
Omar Rivero	\$ 245,750	1.92%	Fiscal year 2022	12.31.2027	-	-	-	245,750	245,750	-	-	-	\$ -	-
Guy and Jeanine Sapperstein	\$ 100,000	7.23%	Fiscal year 2022	7.12.2026	3,310	3,310	-	100,000	100,000	-	-	-	\$ -	-
Total	\$ 1,162,708				\$ 17,675	\$ 17,675	\$ -	\$ 1,162,708	\$ 1,162,708	\$ -	\$ -	\$ -	\$ 749,345	\$ 749,345

The summary of the future maturities is as follows:

As of the Year Ended December 31, 2022

2023	\$0
2024	0
2025	0
2026	849,345
2027	313,363
Thereafter	0
Total	\$1,162,708

LIKEOPEDIA LLC
NOTES TO FINANCIAL STATEMENTS
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6. RELATED PARTY TRANSACTIONS

The Company has determined that key management personnel consist of investors, executive and non-executive members of the Board of Directors and corporate officers.

As of December 31, 2022 and 2021, the amounts due to members were \$1,180,383 and \$749,345 respectively.

During fiscal years 2021 and 2022, the Company entered into loans as outlined in footnote 5. As of December 31, 2022 and 2021, amounts due to members in regard to loans were \$1,162,708 and \$749,345 respectively while accrued interest amounted to \$17,675 and \$0 respectively. Loans bear an interest rate of 1.917% p.a. and 7.0% p.a. and mature in 2026 and 2027.

7. COMMITMENTS AND CONTINGENCIES

Contingencies

The Company's operations are subject to a variety of local and state regulations. Failure to comply with one or more of those regulations could result in fines, restrictions on its operations, or losses of permits that could result in the Company ceasing operations. The management of the Company believes that the Company is in compliance with applicable local and state regulations as of December 31, 2022, and December 31, 2021.

Litigation and Claims

From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of December 31, 2022 and December 31, 2021, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of the Company's operations.

8. SUBSEQUENT EVENTS

The Company has evaluated subsequent events that occurred after December 31, 2022, through August 10, 2023, which is the issuance date of these financial statements.

In 2023, the Company's members, Omar Rivero and Chris Findlater loaned the Company \$243,350 and \$90,800, respectively. Both loans bear an interest rate of 1.90% p.a. and are payable on demand provided that the demand for payment can not be made prior to the earlier of (i) the next sale (or series of related sales) by the Company of its equity securities primarily for capital-raising purposes in which the Company receives aggregate gross sales proceeds of not less than \$5,000,000, or (ii) the date which is five (5) years from the note issuance date.

There have been no other events or transactions during this time which would have a material effect on these financial statements.

9. GOING CONCERN

These financial statements are prepared on a going concern basis. The Company is currently pre-revenue and will incur significant additional costs before significant revenue is achieved. These matters raise substantial doubt about the Company's ability to continue as a going concern. During the next twelve months, the Company intends to fund its

LIKEOPEDIA LLC

NOTES TO FINANCIAL STATEMENTS

FOR YEAR ENDED TO DECEMBER 31, 2022 AND DECEMBER 31, 2021

operations with funding from our proposed Regulation Crowdfunding campaign, and additional debt and/or equity financing as determined to be necessary. There are no assurances that management will be able to raise capital on terms acceptable to the Company. If the Company is unable to obtain sufficient amounts of additional capital, it may be required to reduce the scope of its planned development, which could harm its business, financial condition and operating results. The balance sheet and related financial statements do not include any adjustments that might result from these uncertainties.