

MAKE LOVE NOT PORN, LLC

FINANCIAL STATEMENTS  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

DECEMBER 31, 2023

MAKE LOVE NOT PORN, LLC  
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DECEMBER 31, 2023

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To Management  
Make Love Not Porn, LLC  
New York, New York

We have reviewed the accompanying financial statements of Make Love Not Porn, LLC (Partnership), which comprise the balance sheet as of December 31, 2023 and the related statements of income and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

**Going Concern**

The Company financial statements have been prepared assuming that the company will continue, as a going concern. As discussed in note 2 of the financial statements, the Company has suffered recurring losses from operations that raises substantial doubt in its ability to continue as a going concern. Management's plans in regard to these matters are also described in note 2 on the financial statement. The financial statement does not include any adjustments that may result from the outcome of this uncertainty.

*Bauman & Krasnoff LLP*

Bauman + Krasnoff LLP  
April 4, 2024

MAKE LOVE NOT PORN, LLC  
BALANCE SHEET  
December 31, 2023

ASSETS

Current Assets		
Cash		\$ 110,590
Property and Equipment		
Furniture and Fixtures	8,156	
Trademark	325	
Leasehold Improvements	595,025	
	<u>603,507</u>	
Accumulated Depreciation	<u>(391,533)</u>	
		211,973
Other Assets		
Loan Receivables - Cindy Gallop Inc.		<u>254,756</u>
Total Assets		<u>\$ 577,319</u>

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities		
Credit Card Payable		\$ 71,793
Other Liabilities		
Loan Payable - Lucinda Gallop	381,097	
Loan Payable - IfWeRanTheWorld	(18,761)	
Eutopia Ventures LLC	200,000	
John Allison	100,000	
Jonathan Lee Sanchez	25,000	
Anne Devereux	<u>25,000</u>	
Total Other Liabilities		712,336
Members' Equity		
Equity - Jam Tomorrow	987,983	
Equity - Lucinda Gallop	(746,116)	
Equity - Corey Innis	(43)	
Equity - Eunice Chase	(43)	
Net Income	<u>(448,591)</u>	
Total Members' Equity		<u>(206,810)</u>
Total Liabilities and Members' Equity		<u>\$ 577,319</u>

See accountant's review report and notes to financial statements.

MAKE LOVE NOT PORN, LLC  
STATEMENT OF INCOME  
For the year ended December 31, 2023

Revenues		\$ 641,954
Operating Expenses		
Bank Charges	393	
Contributions	-	
Contract Workers	59,720	
Depreciation	40,758	
Domain Costs	1,549	
Dues and Subscriptions	18,399	
Filing Fees	300	
Hosting	5,256	
Gifts	329	
Interest Expense	10,575	
Marketing/Advertising Expense	6,277	
Meals and Entertainment	-	
Merchant Account Fees	131,378	
Office Expenses	71,816	
Office Supplies	-	
Outsourced Service	500,500	
Professional Fees	53,116	
Rent Expense	-	
Royalties	186,730	
Taxes	-	
Telephone Expense	-	
Travel Expense	3,463	
Video Streaming	-	
Total Operating Expenses		1,090,559
Net Operating Loss		(448,604)
Other Income		13
Net loss		<u>\$ (448,591)</u>

See accountant's review report and notes to financial statements.

MAKE LOVE NOT PORN, LLC  
STATEMENT OF CASH FLOWS  
For the year ended December 31, 2023

Cash Flow from Operating Activities	
Net Loss	\$ (448,591)
Adjustments to reconcile net income to net cash used by operating activities	
Depreciation and Amortization	40,758
Changes in operating assets and liabilities:	
Loan Receivables (Cindy Gallop Inc)	14,178
Retainage	-
Deferred Interest	-
Security Deposit	-
Accounts Payable	-
Credit Card Payable	1,659
Garnishment Payable	<u>-</u>
Net Cash Provided By Operating Activities	<u>(391,996)</u>
Cash Flows from Investing Activities	
Purchase of Equipment and Vehicles	<u>-</u>
Net Cash Used By Investing Activities	<u>-</u>
Cash Flows from Financing Activities	
Loan Payable	-
Loan Members	350,000
Distributions	<u>-</u>
Net Cash Used By Financing Activities	<u>350,000</u>
Net Decrease in Cash	(41,996)
Cash at beginning of year	<u>152,586</u>
Cash at end of year	<u><u>\$ 110,590</u></u>
Supplemental Information	
Interest paid	\$ 10,575
Income tax paid	\$ -

See accountant's review report and notes to financial statements.

MAKE LOVE NOT PORN, LLC  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

1. Summary of Significant Accounting Policies

Business Activity

Make Love Not Porn, LLC (a Partnership) was incorporated in August, 2011 in Delaware. The Company is an online information service company which specializes in personal relationships.

Cash

Cash includes cash on hand and cash in checking accounts. The Corporation maintains its bank deposits with high credit financial institutions. At times, such deposits may be in excess of federally insured limits. The Corporation has not experienced any losses on such amounts.

Accounts Receivable

Accounts receivable are recorded at their estimated realizable value, after reduction for an allowance for estimated uncollectible accounts. The allowance for uncollectible accounts is determined primarily through specific identification and evaluation of significant past due amounts, supplemented by an estimate applied to the remaining balance of past due accounts, which is based on historical experience. Accounts are deemed past due when payment has not been received within the stated time period. The Company reviews individual past due amounts periodically and writes off amounts for which all collection efforts are deemed to have been exhausted. At December 31, 2023, an allowance for doubtful accounts is not provided since, in the opinion of management, all accounts recorded on the books are deemed collectible.

Property and Equipment

Property and equipment are stated at cost. Significant additions and improvements extending asset lives are capitalized; normal maintenance and repair costs are expensed as incurred. Depreciation is calculated using accelerated methods over the estimated useful lives (5 to 7 years) of the related assets. Leasehold improvements are amortized over the lives of the respective assets.

Loan Receivables

Loan Receivables - Cindy Gallop Inc is a non interest bearing demand note receivable from an affiliated company.

Loan Payables

Loan Payable - Lucinda Gallop is a non interest bearing demand note payable from a member.

Loan Payable - IfWeRanTheWorld is a non interest bearing demand note payable from an affiliated company.

Loan Payable Members is a non interest bearing demand note payable from Members.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts disclosures. Accordingly, actual results could differ from those estimates.

MAKE LOVE NOT PORN, LLC  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

Income Taxes

As a Limited Liability Company, the company's taxable income or loss is allocated to member's in accordance with the operating agreement. Therefore, no provisions or income taxes has been included in the financial statements.

The company evaluates it's tax positions that had been taken or are expected to be taken on income tax returns to determine if an accrual is necessary or uncertain tax positions. As of December 31, 2023, the unrecognized tax benefit accrual was zero. The Company will recognized future accrued interest and penalties related to unrecognized tax benefits in income tax expenses if incurred.

2.Going Concern

The company has suffered financial losses for a number of years. Management has always been able to procure capital infusions to finance the annual financial losses. Management is currently looking for other sources of capital to finance current operations. Should management not be able to procure such financing the company is at risk of being a going concern.