



## GAAP Financials

VoiceVoice, Inc. (dba "MaestroConference / VoiceVoice")  
For the period ended December 31, 2019

Prepared on  
April 17, 2020

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# Profit and Loss

January - December 2019

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
<b>INCOME</b>		
4010 Regular Platform		
4010-1 Infusionsoft Subscription	430,872.92	532,534.22
4010-2 OnePay	98,377.50	72,537.60
4010-4 Hybrid		
Hybrid/Maestro Mastermind		
Affiliate	1,691.00	6,368.41
<b>Total Hybrid/Maestro Mastermind</b>	<b>1,691.00</b>	<b>6,368.41</b>
<b>Total 4010-4 Hybrid</b>	<b>1,691.00</b>	<b>6,368.41</b>
4012 Event Contracts/VoiceVoice		
4200 Platform Services		7,139.45
Service	34,846.35	25,151.33
<b>Total 4012 Event Contracts/VoiceVoice</b>	<b>34,846.35</b>	<b>32,290.78</b>
4013 Toll Free, LD & Miscellaneous		
4100-3 PerMinute	27,578.18	31,787.19
<b>Total 4013 Toll Free, LD &amp; Miscellaneous</b>	<b>27,578.18</b>	<b>31,787.19</b>
<b>Total 4010 Regular Platform</b>	<b>593,365.95</b>	<b>675,518.20</b>
4020 Special- Cyclical Political Campaign		944.00
4100-2 Large Events	13,365.32	28,854.37
<b>Total 4020 Special- Cyclical Political Campaign</b>	<b>13,365.32</b>	<b>29,798.37</b>
4040 VoiceVoice	63,050.00	54,100.00
Affiliate - VV		-100.00
<b>Total Income</b>	<b>669,781.27</b>	<b>759,316.57</b>
<b>GROSS PROFIT</b>	<b>669,781.27</b>	<b>759,316.57</b>
<b>EXPENSES</b>		
5000 Selling		
5200 Sales Reps		
Sales Executive		750.00
<b>Total 5200 Sales Reps</b>		<b>750.00</b>
5800 Credit Card Fees	19,011.90	22,628.61
<b>Total 5000 Selling</b>	<b>19,011.90</b>	<b>23,378.61</b>
6000 Advertising & Marketing		
6100 Marketing		
6120 Marketing Director	77,500.28	63,830.66
6132 Marketing Service	31,567.01	40,331.56
Marketing Software	134.42	788.88
<b>Total 6132 Marketing Service</b>	<b>31,701.43</b>	<b>41,120.44</b>
6350 Marketing Consultants		50.00

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
6600 Market Research	659.64	2,949.65
<b>Total 6100 Marketing</b>	<b>109,861.35</b>	<b>107,950.75</b>
6700 Advertising	60.19	460.33
<b>Total 6000 Advertising &amp; Marketing</b>	<b>109,921.54</b>	<b>108,411.08</b>
7000 Eng, Dev and Operations		
7100 Tech Work		
Technical Consultant		
Technical - Folio 3	142,283.00	154,186.00
Technical - NexD	57,681.00	82,119.60
Technical - Others	14,632.42	22,699.81
<b>Total Technical Consultant</b>	<b>214,596.42</b>	<b>259,005.41</b>
Technical Service	44,022.55	42,437.25
<b>Total 7100 Tech Work</b>	<b>258,618.97</b>	<b>301,442.66</b>
7200 Telecom& Licensing - MC	14,646.00	20,253.08
7201 Telecom& Licensing - VV	5,807.39	2,586.08
7300 Customer Support		
Customer Service	51,334.65	55,511.55
Facilitators and Curriculum	27,758.40	22,405.00
Software	4,058.00	4,197.82
CRM	7,128.00	7,128.00
<b>Total Software</b>	<b>11,186.00</b>	<b>11,325.82</b>
<b>Total 7300 Customer Support</b>	<b>90,279.05</b>	<b>89,242.37</b>
7800 Monthly Service Subscriptions	6,079.25	1,916.90
Servers, Colo & Related		
Cloud or Server Lease	30,896.83	30,580.31
Colocation	36,719.36	37,027.50
Software	1,200.00	500.00
<b>Total Servers, Colo &amp; Related</b>	<b>68,816.19</b>	<b>68,107.81</b>
Web Hosting	680.32	744.30
<b>Total 7000 Eng, Dev and Operations</b>	<b>444,927.17</b>	<b>484,293.20</b>
8000 General & Administrative		
8100 Payroll Expenses		
8101- Admin Wages		
Admin	72,000.00	71,000.00
<b>Total 8101- Admin Wages</b>	<b>72,000.00</b>	<b>71,000.00</b>
Insurance-Medical	14,475.22	12,835.32
Taxes	15,507.82	14,514.33
Workers Compensation Insurance	1,878.60	2,118.90
<b>Total 8100 Payroll Expenses</b>	<b>103,861.64</b>	<b>100,468.55</b>
8200 Legal Fees	28,725.50	
General Corporate	20.00	
<b>Total 8200 Legal Fees</b>	<b>28,745.50</b>	

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
8210 Consulting	1,319.00	
8212 General Office Work	15,248.16	4,994.40
<b>Total 8210 Consulting</b>	<b>16,567.16</b>	<b>4,994.40</b>
8230 Professional Fees (Non Employee)	350.00	350.00
8310 Accounting		
Bookkeeping	18,208.33	18,766.66
<b>Total 8310 Accounting</b>	<b>18,208.33</b>	<b>18,766.66</b>
8600 Office Expenses		21.84
Dues & Subscription	5,019.71	4,440.23
Janitorial and Maintenance		260.00
Office Software & Service	1,982.11	1,217.84
Office Supplies	8.18	1,127.85
<b>Total 8600 Office Expenses</b>	<b>7,010.00</b>	<b>7,067.76</b>
8650 Utilities		
Gas and Electric		970.27
Telephone	556.46	1,871.88
Telephone system		29.29
<b>Total 8650 Utilities</b>	<b>556.46</b>	<b>2,871.44</b>
8700 Office Rent	14,751.50	23,049.45
8810 Auto		174.10
8830 Licenses and Fees	33.37	32.93
8840 Postage and Delivery	11.50	3.00
8860 Moving Expense		169.45
8880 Printing and Reproduction	174.60	111.94
8890 Staff Events	849.00	979.61
8910 Travel		
Airfare	986.89	198.20
Hotel	504.64	203.22
Parking & Tolls	68.15	15.50
Transportation	405.58	30.00
Travel Meals	548.48	904.80
<b>Total 8910 Travel</b>	<b>2,513.74</b>	<b>1,351.72</b>
8920 Meals & Entertainment	2,566.59	1,646.13
8950 Bank Charges	160.38	0.00
Annual Fee	170.00	150.00
Paypal Merchant Fees	344.28	125.96
Service Fee	514.09	713.52
<b>Total 8950 Bank Charges</b>	<b>1,188.75</b>	<b>989.48</b>
Crowd Funding Platform		5,193.41
<b>Total 8000 General &amp; Administrative</b>	<b>197,388.14</b>	<b>168,220.03</b>
9100 Taxes - Non-payroll related	250.00	800.00
PLTRUSD Transaction Fee (USD)	67.00	26.99

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
QuickBooks Payments Fees	319.15	
<b>Total Expenses</b>	<b>771,884.90</b>	<b>785,129.91</b>
<b>NET OPERATING INCOME</b>	<b>-102,103.63</b>	<b>-25,813.34</b>
<b>OTHER INCOME</b>		
9200 Interest Earned	0.30	0.56
Miscellaneous Income	760.31	155.86
<b>Total Other Income</b>	<b>760.61</b>	<b>156.42</b>
<b>OTHER EXPENSES</b>		
9300 Interest Expense	8,514.61	8,911.16
9350 Non-convertible Notes		
6% on Non-convertible Notes	24,390.36	23,172.81
<b>Total 9350 Non-convertible Notes</b>	<b>24,390.36</b>	<b>23,172.81</b>
Prior Years Adjustment	13,663.63	
<b>Total Other Expenses</b>	<b>46,568.60</b>	<b>32,083.97</b>
<b>NET OTHER INCOME</b>	<b>-45,807.99</b>	<b>-31,927.55</b>
<b>NET INCOME</b>	<b>\$ -147,911.62</b>	<b>\$ -57,740.89</b>

# Balance Sheet

As of December 31, 2019

		<b>Total</b>
	<b>As of Dec 31, 2019</b>	<b>As of Dec 31, 2018 (PY)</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
3086 Payroll - 3086	11,960.09	5,112.28
Main Account #6241	16,963.51	24,245.96
New Biz Savings # 3633	597.19	334.51
Old Biz Savings - 6505	400.03	600.63
PayPal	0.00	-1,400.00
Petty Cash	120.00	120.00
PLCLUDS Plooto Clearing (USD)	120.82	1,008.40
Wire 9078	3,714.87	7,242.34
<b>Total Bank Accounts</b>	<b>33,876.51</b>	<b>37,264.12</b>
<b>Accounts Receivable</b>		
1500 Accounts Receivable	5,000.00	1,686.00
<b>Total Accounts Receivable</b>	<b>5,000.00</b>	<b>1,686.00</b>
<b>Other Current Assets</b>		
1000 Employee Advance	0.00	400.00
1700 Prepaid Expense	0.00	1,675.94
Contractor Advance Payment	-187.94	-187.94
<b>Total Other Current Assets</b>	<b>-187.94</b>	<b>1,888.00</b>
<b>Total Current Assets</b>	<b>38,688.57</b>	<b>40,838.12</b>
<b>Other Assets</b>		
1800 Rental Deposit	1,500.00	1,500.00
<b>Total Other Assets</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>TOTAL ASSETS</b>	<b>\$40,188.57</b>	<b>\$42,338.12</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

2100 Accounts Payable	137,623.26	129,916.23
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<b>Total Accounts Payable</b>	<b>137,623.26</b>	<b>129,916.23</b>
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##### Credit Cards

2200 Bank Financing		
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3561(3207) Capital One	5,350.77	5,804.20
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WF Bus Card 4862 (was 7609)	1,227.50	1,227.50
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<b>Total 2200 Bank Financing</b>	<b>6,578.27</b>	<b>7,031.70</b>
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<b>Total Credit Cards</b>	<b>6,578.27</b>	<b>7,031.70</b>
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##### Other Current Liabilities

2400 Deferred Revenue	32,210.77	52,051.32
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	As of Dec 31, 2019	As of Dec 31, 2018 (PY)	Total
2530 Payroll Liabilities			
CA PIT / SDI	501.28		395.83
Federal Taxes (941/944)	2,129.66		1,863.40
Federal Unemployment (940)	-678.55		-804.55
<b>Total 2530 Payroll Liabilities</b>	<b>1,952.39</b>		<b>1,454.68</b>
2700 Accrued investor interest	875.00		2,750.00
2.5% Accrued Quarterly Revenue	0.00		5,232.14
<b>Total 2700 Accrued investor interest</b>	<b>875.00</b>		<b>7,982.14</b>
Loan Payable	0.00		0.00
Loan Payable - Ayo Oum Shanti	29,931.93		25,000.00
Loan Payable - David Berge	35,000.00		50,000.00
Loan Payable - Underdog	0.00		2,500.00
<b>Total Loan Payable</b>	<b>64,931.93</b>		<b>77,500.00</b>
<b>Total Other Current Liabilities</b>	<b>99,970.09</b>		<b>138,988.14</b>
<b>Total Current Liabilities</b>	<b>244,171.62</b>		<b>275,936.07</b>
<b>Long-Term Liabilities</b>			
2800 Convertible Note Payable	0.00		0.00
Full Non-Convertible Note @ 6% Int	432,401.19		400,804.42
Note Payable - Prisma	150,000.00		
<b>Total 2800 Convertible Note Payable</b>	<b>582,401.19</b>		<b>400,804.42</b>
2900 Due to Officer	26,339.50		30,409.75
<b>Total Long-Term Liabilities</b>	<b>608,740.69</b>		<b>431,214.17</b>
<b>Total Liabilities</b>	<b>852,912.31</b>		<b>707,150.24</b>
<b>Equity</b>			
3100 Equity and Equivalents			
3200 Paid-In Capital or Surplus	4,463.65		4,463.65
500 Startups SAFE	125,000.00		125,000.00
Common Stock	25,200.00		25,200.00
Preferred Stock			
Preferred Stock (converted)	1,155,536.00		1,155,536.00
Preferred Stock (sold)	655,129.00		655,129.00
Startengine	44,008.56		44,008.56
<b>Total Preferred Stock</b>	<b>1,854,673.56</b>		<b>1,854,673.56</b>
SAFE 2016-2017	264,069.00		264,069.00
<b>Total 3100 Equity and Equivalents</b>	<b>2,273,406.21</b>		<b>2,273,406.21</b>
3300 Retained Earnings	-2,938,218.33		-2,880,477.44
Net Income	-147,911.62		-57,740.89
<b>Total Equity</b>	<b>-812,723.74</b>		<b>-664,812.12</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$40,188.57</b>		<b>\$42,338.12</b>



# Statement of Cash Flows

January - December 2019

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-147,911.62
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1500 Accounts Receivable	-3,314.00
1000 Employee Advance	400.00
1700 Prepaid Expense	1,675.94
2100 Accounts Payable	7,707.03
Bank Financing:3561(3207) Capital One	-453.43
2400 Deferred Revenue	-19,840.55
2700 Accrued investor interest	-1,875.00
Accrued investor interest:2.5% Accrued Quarterly Revenue	-5,232.14
Loan Payable:Loan Payable - Ayo Oum Shanti	4,931.93
Loan Payable:Loan Payable - David Berge	-15,000.00
Loan Payable:Loan Payable - Underdog	-2,500.00
Payroll Liabilities:CA PIT / SDI	105.45
Payroll Liabilities:Federal Taxes (941/944)	266.26
Payroll Liabilities:Federal Unemployment (940)	126.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-33,002.51</b>
<b>Net cash provided by operating activities</b>	<b>-180,914.13</b>
<b>FINANCING ACTIVITIES</b>	
2900 Due to Officer	-4,070.25
Convertible Note Payable:Full Non-Convertible Note @ 6% Int	31,596.77
Convertible Note Payable:Note Payable - Prisma	150,000.00
<b>Net cash provided by financing activities</b>	<b>177,526.52</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-3,387.61</b>
Cash at beginning of period	37,264.12
<b>CASH AT END OF PERIOD</b>	<b>\$33,876.51</b>