

**QUIRKTASTIC, INC.**

**FINANCIAL STATEMENTS**

*For the fiscal year ended December 31, 2019 and 2018*

*(Unaudited)*

**QUIRKTASTIC, INC.**  
**Balance Sheets**

As of December 31,  
2019                      2018

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$	31,034.27	-13,796.06
Prepaid expenses		2,620.15	2,620.15
Accounts receivable		13,900.00	13,900.00

	TOTAL CURRENT ASSETS	47,554.42	2,724.09
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	TOTAL ASSETS	47,554.42	2,724.09
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**LIABILITIES AND SHAREHOLDERS EQUITY**

**CURRENT LIABILITIES**

Accounts payable		18,293.44	2,938.63
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	TOTAL LIABILITIES	18,293.44	2,938.63
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**SHAREHOLDERS' EQUITY**

Capital Stock (5,000,000 shares authorized, 2,278,480 shares issued and outstanding. \$.001 par value)	2,278.48	-
Additional Paid in Capital	247,722	-

	TOTAL LIABILITIES AND SHAREHOLDER EQUITY	268,294	2,938.63
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**QUIRKTASTIC, INC.**  
**Statement of Operations**

	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>Operating income</b>		
Partnership revenue	\$ 16,232.51	\$ 13,887.00
E-commerce Revenue	102,017.94	22,496.78
Cost of Goods Sold	2,006.11	4,131.49
<b>Gross Profit</b>	<hr/> <b>116,244.34</b>	<hr/> <b>32,252.29</b>
<b>Operating Expenses</b>		
Advertising & Marketing	1,702.29	544.36
Bank Charges & Fees	994.69	223.01
Legal & Professional Services	7,409.01	-
Meals & Entertainment	950.32	86.69
Office Supplies & Software	3,719.18	49.43
PayPal Fees	544.03	1,071.48
Rent & Lease	13,631.55	-
Salaries & Wages	54,804.17	29,217.87
Contract Labor	49,909.23	665.76
Travel	3,535.53	99.39
Utilities	459.98	358.18
<b>Net Income</b>	<hr/> <b>-21,415.64</b>	<hr/> <b>-63.88</b>

**QUIRKTASTIC, INC.**  
**Consolidated Statement of Equity**

	<u>COMMON STOCK</u>		<u>PREFERRED STOCK</u>		<u>Additional Paid-in Capital</u>	<u>Retained earnings (Accumulated Deficit)</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
<b>BEGINNING BALANCE, OCTOBER 25, 2019 (INCEPTION)</b>	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Contributions	2,000,000	2,000	278,480	278.48	247,721.52	-	\$ 250,000
Other comprehensive gain/(loss)	-	-	-	-	-	-	\$ -
Net income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,415.64)</u>	<u>\$ (21,415.64)</u>
<b>ENDING BALANCE, DECEMBER 31, 2019</b>	<b><u>2,000,000</u></b>	<b><u>\$ 2,000</u></b>	<b><u>278,480</u></b>	<b><u>\$ 278.48</u></b>	<b><u>247,721.52</u></b>	<b><u>(21,415.64)</u></b>	<b><u>\$ 228,584.36</u></b>

**QUIRKTASTIC, INC.**  
**Statement of Cash Flows**

	<u>2019</u>	<u>2018</u>
<b>Cash Flows From Operating Activities</b>		
Net Income (Loss) For The Period	<b>(21,415.64)</b>	<b>(63.88)</b>
Change in Prepaid Expenses	-	-
Change in Payables	-	(14,232.18)
<b>Net Cash Flows From Operating Activities</b>	<b>(21,415.64)</b>	<b>(14,296.06)</b>
 <b>Cash Flows From Financing Activities</b>		
Business and Personal Grants	66,245.97	500
<b>Net Cash Flows From Financing Activities</b>	<b>66,245.97</b>	<b>500</b>
 <b>Cash at Beginning of Period</b>	-13,796.06	1,076.01
<b>Net Increase (Decrease) In Cash</b>	44,830.33	(14,872.07)
<b>Cash at End of Period</b>	31,034.27	(13,796.06)

**QUIRKTASTIC, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Fiscal Years Ended December 31, 2019 and 2018

**1. ORGANIZATION AND PURPOSE**

Quirkstastic, Inc. (the “Company”), is a corporation organized under the laws of the State of Delaware. The Company operates a mobile social networking platform and derives revenue from advertising and hosting content.

**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) Fiscal Year**

The Company operates on a 52-week fiscal year ending on December 31.

**c) Cash Equivalents**

Cash and cash equivalents include cash and short-term highly liquid investments with an original maturity of three months or less held in domestic financial institutions. For the fiscal years ended December 31, 2019 and December 31, 2018, the Company’s cash positions include its operating bank account.

**QUIRKTASTIC, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**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. 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.