

Statement of Cash Flows
Loveseat, Inc
1 January 2019 to 31 December 2019

	31 Dec 19	31 Dec 18
Cash Flows From Operating Activities		
Net Income (Loss) For The Period	-\$286,100.63	-\$447,988.06
Depreciation	\$25,358.00	\$39,740.00
Amortization	\$1,667.00	\$1,667.00
Change in Inventory	\$66,041.53	\$38,468.49
Change in Prepaid Expenses	\$1,366.95	-\$1,277.70
Change in Security Deposit	\$70,809.02	\$20,374.74
Change in Accounts Payable	\$1,151.72	\$3,333.49
Change in Salaries & Wages Payable	\$3,320.31	-\$3,924.93
Change in Taxes Payable	-\$2,181.46	-\$2,834.75
Net Cash Flows From Operating Activities	-\$118,567.56	-\$352,441.72
Cash Flows From Investing Activities		
Purchase of Property, Plant & Equipment	-\$5,388.23	\$0.00
Purchase of Domain Name	\$0.00	\$0.00
Net Cash Flows From Investing Activities	-\$5,388.23	\$0.00
Cash Flows From Financing Activities		
Issuance of Common Stock	\$0.00	\$0.00
Issuance of Preferred stock	\$0.00	\$0.00
Change in Additional Paid in Capital	\$184,620.30	\$220,716.90
Change in Loans Payable - Current	-\$28,763.12	\$28,763.12
Change in Loans Payable - Noncurrent	-\$9,228.65	-\$8,779.70
Dividends Paid	\$0.00	\$0.00
Net Cash Flows From Financing Activities	\$146,628.53	\$240,700.32
Cash at Beginning of Period	\$121,230.04	\$232,971.44
Net Increase (Decrease) In Cash	\$22,672.74	-\$111,741.40
Cash at End of Period	\$143,902.78	\$121,230.04

Balance Sheet
Loveseat, Inc
As at 31 December 2019

	31 Dec 2019	31 Dec 2018
ASSETS		
Current Assets		
Cash	\$143,902.78	\$121,230.04
Inventory	\$40,089.50	\$106,131.03
Prepaid Expenses	\$0.00	\$1,366.95
Security Deposit	\$15,402.24	\$86,211.26
Total Current Assets	\$199,394.52	\$314,939.28
Non-Current Assets		
Plant, Property, and Equipment, Net	\$6,290.20	\$26,259.97
Domain Name, Net	\$17,915.00	\$19,582.00
Total Non-Current Assets	\$24,205.20	\$45,841.97
TOTAL ASSETS	\$223,599.72	\$360,781.25
 LIABILITIES & SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	\$48,936.08	\$47,784.36
Salaries and Wages Payable	\$4,548.86	\$1,228.55
Insurance Payable	\$0.00	\$0.00
Taxes Payable	\$9,241.29	\$11,422.75
Loans Payable	\$8,400.00	\$37,163.12
Total Current Liabilities	\$71,126.23	\$97,598.78
Non-Current Liabilities		
Loans Payable	\$22,294.64	\$31,523.29
Total Non-Current Liabilities	\$22,294.64	\$31,523.29
TOTAL LIABILITIES	\$93,420.87	\$129,122.07
Shareholder's Equity		
Preferred Stock (7,111,867 shares authorized, 5,806,356 shares issued and outstanding. \$.00001 par value)	\$58.06	\$58.06
Common Stock (16,914,637 shares authorized, 9,000,000 shares issued and outstanding. \$.00001 par value)	\$90.00	\$90.00
Additional Paid in Capital	\$2,192,215.92	\$2,007,595.62
Retained Earnings (Deficit)	-\$2,062,185.13	-\$1,776,084.50
Total Shareholders' Equity	\$130,178.85	\$231,659.18
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$223,599.72	\$360,781.25

Income Statement
Loveseat, Inc
1 January 2019 to 31 December 2019

	31 Dec 19	31 Dec 18
Operating Income		
Sales, Net	\$1,085,011.86	\$1,920,425.21
Cost of Sales	-\$273,351.96	-\$638,107.57
Gross Profit	\$811,659.90	\$1,282,317.64
Operating Expense		
General & Administrative	\$751,959.48	\$1,084,625.87
Rent	\$243,196.25	\$367,332.80
Marketing & Advertising	\$51,049.39	\$215,497.77
Professional & Legal Fees	\$21,823.50	\$17,772.00
Depreciation	\$25,358.00	\$39,740.00
Amortization	\$1,667.00	\$1,667.00
Furniture Restoration Equipment & Supplies	\$5,591.23	\$3,640.26
Total Operating Expense	\$1,100,644.85	\$1,730,275.70
Net Income from Operations	-\$288,984.95	-\$447,958.06
Other Income (Expense)		
Consignor Payment Write Off	\$3,922.32	\$0.00
Taxes & Licenses	-\$1,038.00	-\$30.00
NET INCOME	-\$286,100.63	-\$447,988.06