



THE FREEMAN CAPITAL
MANAGEMENT HOLDINGS, INC.

Financial Statements for
year end 2018 and 2019
(Unaudited)

The Freeman Capital Management Holdings, Inc. Balance Sheet

	12/31/2019	12/31/2018
ASSETS		
Current Assets		
Bank Accounts		
Checking	2,368.19	24,497.00
Total Bank Accounts	\$ 2,368.19	\$ 24,497.00
Other Current Assets		
Due to/from Shareholder	34,944.17	37.00
Total Other Current Assets	\$ 34,944.17	\$ 37.00
Total Current Assets	\$ 37,312.36	\$ 24,534.00
TOTAL ASSETS	\$ 37,312.36	\$ 24,534.00
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	17,329.05	15,498.00
Total Accounts Payable	\$ 17,329.05	\$ 15,498.00
Credit Cards		
Credit Cards	7,934.00	5,827.00
Total Credit Cards	\$ 7,934.00	\$ 5,827.00
Other Current Liabilities		
Accrued Interest Payable	22,394.79	2,893.00
Total Other Current Liabilities	\$ 22,394.79	\$ 2,893.00
Total Current Liabilities	\$ 47,657.84	\$ 24,218.00
Long-Term Liabilities		
Convertible Notes	326,689.68	41,200.00
Due to Owner	-	23,296.00
Total Long-Term Liabilities	\$ 326,689.68	\$ 64,496.00
Total Liabilities	\$ 374,347.52	\$ 88,714.00
Equity		
Common Stock	1,000.00	1,000.00
Retained Earnings	-151,769.48	-37,789.00
Net Income	-186,265.68	-27,391.00
Total Equity	-\$ 337,035.16	-\$ 64,180.00
TOTAL LIABILITIES AND EQUITY	\$ 37,312.36	\$ 24,534.00

The Freeman Capital Management Holdings, Inc. Profit and Loss

	12/31/2019	12/31/2018
Income		
Grant Income	30,060.04	15,000.00
Platform Fees	4,956.11	-
Misc. Income	3,638.64	-
Total Income	\$ 38,654.79	\$ 15,000.00
Gross Profit	\$ 38,654.79	\$ 15,000.00
Expenses		
Advertising and Promotion	9,444.17	1,860.00
Bank Service Charges	1,274.27	43.00
Business Licenses and Permits	760.00	-
Brokerage Fees	-70.00	7,061.00
Contract Labor	93,730.67	4,091.00
Dues and Subscriptions	674.27	300.00
Interest Expense	19,501.95	1,555.00
License Expense	24.98	263.00
IT Expense	75,578.21	5,001.00
Meals Expense	178.73	19.00
Office Supplies	524.64	227.00
Postage and Delivery	18.50	-
Professional Fees	17,754.98	20,444.00
Rent Expense	90.00	-
Tax Expense	677.00	-
Telephone Expense	1,064.63	617.00
Training	0.00	311.00
Travel Expense	1,495.93	599.00
Membership and Certifications	168.00	-
Video Production Expense	2,029.54	-
Total Expenses	\$ 224,920.47	\$ 42,391.00
Net Operating Income	-\$ 186,265.68	-\$ 27,391.00
Net Income	-\$ 186,265.68	-\$ 27,391.00

The Freeman Capital Management Holdings, Inc. Statement of Cash Flows

	12/31/2019	12/31/2018
OPERATING ACTIVITIES		
Net Income	-186,265.68	-27,391.00
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Accrued Interest Payable	19,501.95	2,893.00
Due to/from Shareholder	-34,908.18	-37.00
Accounts Payable	1,831.25	15,498.00
Credit Cards	2,106.51	5,827.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$ 11,468.47	\$ 24,181.00
Net cash provided by operating activities	-\$ 197,734.15	-\$ 3,210.00
FINANCING ACTIVITIES		
Convertible Notes	285,489.68	41,200.00
Due to Owner	(85,387.34)	(13,493.00)
Net cash provided by financing activities	\$ 200,102.34	\$ 27,707.00
Net cash increase for period	\$ 2,368.19	\$ 24,497.00
Cash at end of period	\$ 2,368.19	\$ 24,497.00

The Freeman Capital Management Holdings, Inc.
NOTES TO FINANCIAL STATEMENTS (UNAUDITED)
DECEMBER 31, 2019 AND 2018

NOTE A - ORGANIZATION AND NATURE OF ACTIVITIES

The Freeman Capital Management Holdings, Inc. ("the Company") is a corporation formed under the laws of the State of North Carolina.

The Company derives revenue from the Monthly Subscription Cost, Asset Under Management Fees, and Wealth Concierge Services.

The Company will conduct an equity crowdfund offering during the first quarter of 2020 for the purpose of raising operating capital. The Company's ability to continue as a going concern or to achieve management's objectives may be dependent on the outcome of the offering or management's other efforts to raise operating capital.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

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.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

Inventory

The Company does not maintain any inventory items relevant to its operation.

Property and Equipment

The Company does not currently capitalize any long-lived assets.

Goodwill

The Company does not currently capitalize any goodwill.

Extraordinary Items- Revenue

The Company has elected early adoption of FASB ASU 2015-01, which eliminates the concept of "extraordinary items" from GAAP.

NOTE C - INCOME TAXES

The Company is subject to tax filing requirements in the federal jurisdiction of the United States. The Company recorded a net operating income for 2018 and 2019.

Tax filings for the tax year 2018 and 2019 will be subject to review by the Internal Revenue Service until the expiration of the statutory period in 2022 and 2023, respectively.

NOTE D - CONVERTIBLE NOTES

The Company has \$285,489.68 convertible notes with no valuation cap, 15% discount, and 8% interest rate. The convertible notes are set to mature on 3 years from signing individually.

The Company has convertible notes amounting to \$109,884.68 payable to a related party. The Convertible Notes has no valuation cap, 15% discount, and 8% interest rate. The convertible notes are set to mature on 3 years from signing.

NOTE E - SUBSEQUENT EVENTS

Management considered events subsequent to the end of the period but before February 24, 2020, the date that the financial statements were available to be issued.