

LIG ASSETS, INC

COMPANY INFORMATION AND DISCLOSURE STATEMENT

QUARTERLY UPDATE

Item I: Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

LIG Assets, Inc. was incorporated in the State Nevada on October 14, 2008

Item II: Address of the issuer's principal executive offices

Company Headquarters

Address 1: 328 Allard Road

Address 2:

Address 3: Ennis, TX 75119

Phone: 214-760-1000

Email: info@ligassetsinc.net

Website(s): www.ligassetsinc.net

IR Contact

Address 1: 328 Allard Road

Address 2:

Address 3: Ennis, TX, 75119

Phone: 214-760-1000

Email: info@ligassetsinc.net

Website(s): www.ligassetsinc.net

Item III: Security Information

Trading Symbol: LIGA

Exact title and class of securities outstanding: COMMON STOCK

CUSIP: 50187X107

Par or Stated Value: .0001

Total shares authorized: 2,400,000,000 as of: November 7, 2016

Total shares outstanding: 2,262,470,850 as of: November 7, 2016

Preferred share information (if necessary):

Exact title and class of securities outstanding: Series A Convertible Preferred Stock

CUSIP: N/A

Par or Stated Value: .001

Total shares authorized: 60,000,000 as of: November 7, 2016

Total shares outstanding: 50,000,000 as of: November 7, 2016

Transfer Agent

Name: Securities Transfer Corp.

Address 1: 2591 Dallas Parkway

Address 2: Suite 102

Address 3: Frisco, Texas 75034

Phone: 469-633-0101

Is the Transfer Agent registered under the Exchange Act?*

Yes: ☒

No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

None, except as required by law

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

Within the past year please list any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization:

In January of 2015 the Company increased the authorized of Common stock to 2,400,000,000 and increased the authorized of Preferred Series A stock to 60,000,000

On June 21, 2016, the Company issued 160,000,000 shares of restricted common stock to seven different individuals or entities pursuant to the Restructuring Agreement dated June 1, 2016. The shares were issued to these individual to entice them to come on board with the company in order help expand the real estate portion of the business.

Based on the Restructuring Agreement the Company changed the designation on the Series A Preferred stock where holders of Series A Preferred Stock shall be entitled to convert 1 share of Series A Preferred Stock into 1 share of common stock at any time. And Also based on the Restructuring Agreement, there will be no increase in the authorized number of common shares to be issued, no additional classes of stock created, and there will not be a reverse split in any amount for at least three years unless unanimously approved by the Board of Directors.

Item IV: Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

Between January 1, 2013 and December 31, 2013

Restricted Common shares issued for share exchange
Legend

114,155,072
Rule 144

Between January 1, 2014 and September 30, 2014

Restricted Common shares issued for share exchange
Legend

85,331,999
Rule 144

Between October 1, 2014 and December 31, 2014

Restricted Common shares issued for debt
Legend

209,406,009
Rule 144

Between January 1, 2015 and December 31, 2015

Restricted Common shares issued for debt	1,512,666,667
Legend	Rule 144

Between January 1, 2016 and September 30, 2016

Restricted Common shares issued for services	160,000,000
Legend	Rule 144

<u>Total outstanding shares as of September 30, 2016</u>	<u>2,262,470,850</u>
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A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

N/A

B. Any jurisdictions where the offering was registered or qualified;

N/A

C. The number of shares offered;

N/A

D. The number of shares sold;

N/A

E. The price at which the shares were offered, and the amount actually paid to the issuer;

N/A

F. The trading status of the shares; and

N/A

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

All shares were issued under the 144 legend

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than ten percent (10%) of any class of equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity.

N/A

Item V Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for

Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A. Balance sheet;
- B. Statement of income;
- C. Statement of cash flows;
- D. Financial notes; and
- E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

See attached Balance Sheet, Statement of Operations, Statement of Cash Flow, Equity Statement, and Notes to the Financial Statements for the three months and nine months ending September 30, 2016, attached to the end of this Quarterly Report.

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otcq.com in the field below.

N/A

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

Item VI: Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

- A. a description of the issuer's business operations;

The Real Estate business has been the main focus of the Company in the past. It acquired, rehabilitated and rented or resold homes for profit throughout Texas. All of these homes have been lost along with the contract for deed that it held on a large block of homes in Texas. This model has been changed and the Company is in the process of acquiring blocks of land in Florida, California and North Carolina for development of sustainable housing.

On August 20, 2014, the Company entered into a Share Exchange Agreement (the "Agreement") with Black Pearl Petroleum (BPP) wherein BPP received 36,000,000 outstanding shares of the Company's Series A Preferred Stock and 4,000,000 shares of Jeffrey B. Love's Series A Preferred, which he caused to be transferred to BPP. In exchange the Company received 20,000,000 shares (all of the shares) of common stock of CP Resources, LLC (a Nevada Corp) and 20,000,000 shares (all of the shares) of common stock of West Coast Partners, LLC (a Nevada Corp) both of which were BPP Companies. After the exchange BPP owns 40,000,000 shares of Series A Preferred (80%) and Jeffrey B. Love owns 10,000,000 shares of Series A Preferred (20%).

The share exchange agreement brought LIG Assets, Inc. into the Oil and Gas business. But because of the falling oil prices and the lack of ability of the Company to raise any money the oil leases owned by West Coast Partners

and CP Resources were lost.

On June 1, 2016, the Company signed a Restructuring Agreement that reorganized its management team and brought in a new President to concentrate on the real estate portion of the Company. The present CEO will remain and along with the new President will make up the new board of directors. An Advisory Board with three members was also formed.

The Company will concentrate on building sustainable housing with partners that have land or land developments to contribute to the deal. These projects are presently on hold pending settlement of outstanding debt.

B. Date and State (or Jurisdiction) of Incorporation:

LIG Assets, Inc. (the "Company") was incorporated in the State of Nevada on October 14, 2008.

C. the issuer's primary and secondary SIC Codes;

6411, 1381, 1382

D. the issuer's fiscal year end date;

December 31

E. principal products or services, and their markets;

Real Estate management and investment, Drilling Oil and Gas Wells, Oil and Gas Exploration Services

Item VII: Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

The Company is being provided office space at

328 Allard Road
Ennis, Texas 75119

The office space being provided is part of the home of the Company's secretary.

Item VIII: Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Director	<u>Kenneth C. Wiedrich (Chairman)</u>
Director	<u>Charles Gambino</u>
CEO	<u>Kenneth C. Wiedrich</u>
President	<u>Charles Gambino</u>
Secretary	<u>Kenneth C. Wiedrich</u>

- B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

N/A

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

N/A

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

N/A

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

N/A

- C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

N/A

Item IX: Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel (disclosure counsel only)

Name: Tad Mailander
Firm: Mailander Law Office, Inc
Address 1: 835 5th Ave, Ste 312
Address 2: San Diego, CA 92101
Phone: 619-239-9034
Email: tmailander@gmail.com

Accountant or Auditor

Name: Kenneth C. Wiedrich
Firm: Rich Plains Consulting, LLC
Address 1: 31579 Mendocino Court
Address 2: Temecula, CA 92592
Phone: 951-760-6747
Email: kennethwiedrich@gmail.com

Investor Relations Consultant

Name: Andrew Beyer
Firm: Advance PR Group
Address 1: 39520 Murrieta Hot Springs Road, #219-36
Address 2: Murrieta, CA 92563
Phone: 619-202-7456
Email: info@advanceprgroup.com

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

Name: N/A
Firm: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

Item XX: Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Kenneth C. Wiedrich, certify that:

1. I am the CEO, and acting CFO.
2. I have reviewed this Quarterly Information and Disclosure Statement of LIG Assets, Inc.
3. Based on my knowledge, this Information and Disclosure Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Information and Disclosure Statement; and
4. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this Information and Disclosure Statement.

November 7, 2016

/s/ Kenneth C. Wiedrich

Kenneth C. Wiedrich, CEO, and acting CFO

LIG ASSETS, INC.
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

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LIG ASSETS, INC.
Consolidated Balance Sheet

<u>ASSETS</u>	(Unaudited) September 30, 2016	(Unaudited) December 31, 2015
Current Assets		
Cash	\$ 16,027	\$ 209
Total Current Assets	16,027	209
Fixed Assets		
Equipment, net of depreciation	6,206	8,204
Total Fixed Assets	6,206	8,204
Other Assets		
Notes receivable	30,000	30,000
Investments- Real estate	-	12,654,441
Investment- LIG entertainment	10,000	10,000
Investment- Operating leases	-	64,500
Total Other Assets	40,000	12,758,941
Total Assets	\$ 62,233	\$ 12,767,354
 <u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Current Liabilities		
Accrued expense	244,510	215,620
Accrued interest expense	412,719	267,677
Taxes payable	11,672	11,672
Notes payable – settlements	347,770	347,770
Notes payable - related party	30,366	16,416
Notes payable	387,750	409,750
Notes payable - TCA	686,129	686,129
Convertible notes payable	189,895	189,895
Total Current Liabilities	2,310,802	2,144,929
Long-term liabilities		
Real Estate Note - FP Management	-	12,654,441
Total long-term liabilities	-	12,654,441
Total Liabilities	2,310,802	14,799,370
Stockholders' Deficit		
Preferred Stock, authorized 60,000,000 shares, series A, \$0.0001 par value, 50,000,000 issued and outstanding as of September 30, 2016 and 50,000,000 issued and outstanding as of December 31, 2015 respectively	5,000	5,000
Common Stock, authorized 2,400,000,000 shares, \$0.0001 par value, 2,262,470,850 issued and outstanding as of September 30, 2016 and 2,102,470,850 shares issued and outstanding as of December 31, 2015, respectively	226,247	210,247

Additional Paid in Capital	1,150,296	1,118,296
Accumulated Retained Earnings	<u>(3,630,112)</u>	<u>(3,365,559)</u>
Total Stockholders' Equity (Deficit)	<u>(2,248,569)</u>	<u>(2,032,016)</u>
Total Liabilities and Stockholders' Equity (Deficit)	\$ <u><u>62,233</u></u>	\$ <u><u>12,767,354</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

LIG Assets, Inc.
Consolidated Statements of Operations

	For the Three Months Ended Sep 30, 2016	For the Nine Months Ended Sep 30, 2016
Income		
Sales- rentals	\$ -	\$ -
Sales of homes	-	-
Total sales	-	-
Operating Expenses		
Property repairs and expense	-	-
Leases- oil	-	-
Professional expenses	375	50,875
Compensation	5,200	14,390
General and admin expense	6,909	12,945
Total Operating Expenses	12,484	78,210
Net Operating Loss	(12,484)	(78,210)
Other Income (Expense)		
Other income	-0	240
Loss on investments- oil leases	-	(41,550)
Interest expense	(48,697)	(145,033)
Total Income (Expenses)	(48,697)	(186,343)
Loss before Taxes	(61,182)	(264,554)
Tax provisions	-	-
Net Loss	\$ (61,182)	\$ (264,554)
 Earnings (loss) per share; Basic and diluted	 \$ (0.000)	 \$ (0.000)
 Weighted average number of shares outstanding	 2,262,470,850	 2,161,448,952

The accompanying notes are an integral part of these consolidated financial statements.

LIG Assets, Inc.
Consolidated Statements of Stockholders' Deficit

	Preferred Stock		Common Stock		Treasury Stock		Additional	Retained	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Stockholders Deficit
Balance, December 31, 2014	50,000,000	\$ 5,000	589,804,183	\$ 58,980	-	\$ -	\$ 1,157,213	\$ (3,047,668)	\$ (1,826,475)
Stock issued for debt			1,512,666,667	151,267			(38,917)		112,350
Net Loss for period ending Dec 31, 2015								(317,891)	(317,891)
Balance Dec 31, 2015	50,000,000	5,000	2,102,470,850	210,247	-	-	1,118,296	(3,365,559)	(2,032,016)
Stock issued for services			160,000,000	16,000			32,000		48,000
Net Loss for period ending Sep 30, 2016								(264,553)	(264,553)
Balance Sep 30, 2016	<u>50,000,000</u>	<u>\$ 5,000</u>	<u>2,262,470,850</u>	<u>\$ 226,247</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 1,150,296</u>	<u>\$ (3,630,112)</u>	<u>\$ (2,248,569)</u>

The accompanying notes are an integral part of these consolidated financial statements.

LIG Assets, Inc.

Consolidated Statements of Cash Flows

(Unaudited)

		For the Nine Months Ended Sep 30, 2016
Cash Flows from Operating Activities:		
Net Loss	\$	(264,553)
Adjustments to Reconcile Net Loss to Net Cash Used by Operations:		
Stock issued for services		48,000
Loss on investments		64,500
Depreciation expense		1,998
Changes in Operating Assets and Liabilities:		
Increase in accrued expenses/accounts payable		123,032
Net Cash Used by Operating Activities		<u>(27,022)</u>
Cash Flows from Investing Activities:		
Purchase of fixed assets		-
Net Cash Provided by Investing Activities		<u>-</u>
Cash Flows provided by Financing Activities:		
Cash overdraft		-
Proceeds from notes- related party		13,950
Proceeds from notes payable		28,890
Net Cash Provided by Financing Activities		<u>42,840</u>
Net Increase (Decrease) in Cash		15,818
Cash at Beginning of Period		209
Cash at End of Period	\$	<u><u>16,027</u></u>

NON-CASH INVESTING AND FINANCIAL ACTIVITIES

Stock issued for debt reduction	\$	-
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The accompanying notes are an integral part of these consolidated financial statements.

LIG ASSETS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2016 AND DECEMBER 31, 2015.

NOTE —1 ORGANIZATION AND BUSINESS BACKGROUND

LIG Assets, Inc. ("Company") was incorporated in the State of Nevada on October 14, 2008.

The Real Estate business has been the main focus of the Company in the past. It acquired, rehabilitated and rented or resold homes for profit throughout Texas. All of these homes have been lost along with the contract for deed that it held on a large block of homes in Texas. This model has been changed and the Company is in the process of acquiring blocks of land in Florida, California and North Carolina for development of sustainable housing.

On August 20, 2014, the Company entered into a Share Exchange Agreement (the "Agreement") with Black Pearl Petroleum (BPP) wherein BPP received 36,000,000 outstanding shares of the Company's Series A Preferred Stock and 4,000,000 shares of Jeffrey B. Love's Series A Preferred, which he caused to be transferred to BPP. In exchange the Company received 20,000,000 shares (all of the shares) of common stock of CP Resources, LLC (a Nevada Corp) and 20,000,000 shares (all of the shares) of common stock of West Coast Partners, LLC (a Nevada Corp) both of which were BPP Companies. After the exchange BPP owns 40,000,000 shares of Series A Preferred (80%) and Jeffrey B. Love owns 10,000,000 shares of Series A Preferred (20%).

The share exchange agreement brought LIG Assets, Inc. into the Oil and Gas business. But because of the falling oil prices and the lack of ability of the Company to raise any money the oil leases owned by West Coast Partners and CP Resources were lost.

On June 1, 2016, the Company signed a Restructuring Agreement that reorganized its management team and brought in a new President to concentrate on the real estate portion of the Company. The present CEO will remain and along with the new President will make up the new board of directors. An Advisory Board with three members was also formed.

The Company will concentrate on building sustainable housing with partners that have land or land developments to contribute to the deal. These projects are presently on hold pending settlement of outstanding debt.

NOTE 2 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in The United States of America and the rules and regulations of the Securities and Exchange Commission for interim financial information. Accordingly, they include all the information necessary for a comprehensive presentation of financial position and results of operations.

It is management's opinion, however, that all material adjustments (consisting of normal and recurring adjustments) have been made which are necessary for a fair financial statements presentation. The results for the interim period are not necessarily indicative of the results to be expected for the year.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. At September 30, 2016 and December 31, 2015, the Company had no cash equivalents.

Fair value of financial instruments

The Company adopted the provisions of FASB ASC 820 (the "Fair Value Topic") which defines fair value, establishes a framework for measuring fair value under GAAP, and expands disclosures about fair value measurements.

The Fair Value Topic defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

- A) Market approach—Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;
- B) Cost approach—Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and
- C) Income approach—Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. An active market for an asset or liability is a market in which transactions for the asset or liability occur with significant frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Example of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that are market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses, accounts payable, accrued expenses, and deferred revenue approximate their fair value because of the short maturity of those instruments. The Company's note payable approximates the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at September 30, 2016 and December 31, 2015.

The Company had no assets and/or liabilities measured at fair value on a recurring basis at September 30, 2016 and December 31, 2015, using the market and income approaches.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method over the assets estimated useful life of three (3) years for equipment, (5) years for automobile, and (7) years for furniture and fixtures. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations.

Impairment of long-lived assets

The Company follows paragraph 360-10-05-4 of the FASB Accounting Standards Codification for its long-lived assets. The Company's long-lived assets, such as intellectual property, are required to be reviewed for impairment annually, or whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives.

The Company determined that there were no impairments of long-lived assets as of September 30, 2016 and December 31, 2015.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Revenue recognition

The Company follows paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. In addition, the Company records allowances for accounts receivable that are estimated to not be collected.

Net income (loss) per share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic earnings per share is computed by dividing net income (loss) available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net income (loss) available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially diluted debt or equity.

There were 2,262,470,850 basic/dilutive shares outstanding as of September 30, 2016. The majority of these shares were issued on the conversion of convertible notes payable.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued.

Recently issued accounting pronouncements

Company management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

NOTE—3 GOING CONCERN

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company has an accumulated deficit of \$3,568,931. The Company's ability to continue as a going concern is contingent upon its ability to achieve and maintain profitable operations, and the Company's ability to raise additional capital as required.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	September 30, 2016	December 31, 2015
Equipment - computers	\$ 16,719	\$ 16,719
Office furniture	10,349	10,349
	27,068	27,068
Less: accumulated depreciation	(20,862)	(18,864)
	<u>\$ 6,206</u>	<u>\$ 8,204</u>

NOTE 5 – NOTES RECEIVABLE

As of September 30, 2016, and December 31, 2015, \$30,000 remained to be collected on the SAMP note. Payments on this note were scheduled to be completed in 2015 and are now past due.

NOTE 6 – REAL ESTATE INVESTMENT

As of the nine months ended September 30, 2016, the Company lowered the value of its real estate holdings to \$0.00. Although the contract for deed can still be exercised, FP Management withdrew the offer to sell the mortgages that are the basis of the contract for deed.

On May 4, 2015, the Company entered into a Mortgage Loan Purchase Contract and Real Estate Purchase Agreement. This agreement was for the purchase of the all of the properties under contract for deed and was predicated on the Company obtaining the necessary mortgage financing to complete the agreement. The Company was unable to obtain the necessary financing and so FP Management withdrew the offer.

The Company had lost the rest of its real estate holdings in 2015. The only property assets left are the ones that the Company has a contract for deed on and value of these holdings, based on the fact that financing has not been obtained, is deemed to be worth \$0.00 as of September 30, 2016. As of December 31, 2015, the Company had valued the investment at \$12,654,441.

NOTE 7 - LIG ENTERTAINMENT

The Company originally advanced a filming company \$135,000 for half ownership in a movie produced in the Austin, Texas area. The movies are complete and final editing has been completed as well. The release date for the movies is not known at this time but the value of the movie appears to be minimal. As of September 30, 2016, the Company has determined to value the investment at the amount that it has been offered which is \$10,000. The Company is exploring other avenues to market the movie so it has not taken the offer but has determined to use that amount as the current value. The Company valued this asset at \$10,000 in December 31, 2015, as well.

NOTE 8 - INVESTMENTS IN OPERATING LEASES

Based on the share exchange agreement with Black Pearl Petroleum the Company acquired CP Resources, LLC and West Coast Partners, LLC. The original amount of the investment in leased oil and gas properties for both Companies was valued at cost in the amount of \$160,000. As of June 30, 2016, the Company has determined the value of the investments to be \$0.00. The lease held by CP Resources, LLC, a subsidiary of the Company, has gone bankrupt and the Company has written off the \$10,000, which was the amount it had valued that lease by. West Coast Partners, LLC, another subsidiary of the Company, lost all of it leases on the 36,000 acres that it had under lease in Nevada. This amounts to an \$150,000 write down in the value in the amount the Company was valuing that investment. As of December 31, 2015, the remaining value of the operating leases was \$64,500 which represented 57% of the leases the West Coast Partners still owned at that time.

NOTE 9 - ACCRUED EXPENSE

As of the nine months ended September 30, 2016, the Company has \$244,510 in accrued expenses. This liability is to cover estimated unpaid items and contingent liability items. As of the year ended December 31, 2015 the Company had accrued expenses of \$215,620.

NOTE 10 - ACCRUED INTEREST EXPENSE

As of the nine months ended September 30, 2016, the Company accrued \$412,710 in interest expense. As of the year ended December 31, 2015, the Company had \$267,677 in accrued interest expense.

NOTE 11 - NOTES PAYABLE- SETTLEMENTS

As of the nine months ended September 30, 2016, the Company has notes payable based on individuals that it has settled with, or is in the process of settling with, in the amount of \$347,770. One of amounts in this category was based on the dollar amount of the suit that had been brought against the Company in the amount of \$225,000. The suit settled in mediation in the year ended December 31, 2015 for \$34,000 to be paid by January 1, 2018. Another amount in this category was a suit brought by a mortgage company for \$25,000, but this amount was forgiven when the mortgage company took title to the property and the value of the property exceeded the loan amount. These two settlements resulted in a gain on forgiveness of debt of \$216,000 in the year ended December 31, 2015. As of the year ended December 31, 2015, the Company had \$347,770 in notes payable under settlement.

NOTE 12 - NOTES PAYABLE- RELATED PARTY

As of the nine months ended September 30, 2016, the Company has a balance due related party of \$30,366. This amount is due to an officer of the Company for monies loaned to the Company to meet operating costs. As of the year ended December 31, 2015, the Company had \$16,416 due a related party.

NOTE 13 - NOTES PAYABLE

As of the nine months ended September 30, 2016, the Company had notes payable in the amount of \$387,750. These notes are all based on monies being loaned to the Company by other companies or by individuals. As of the year ended December 31, 2015, the Company had \$409,750 in notes payable.

NOTE 14 - NOTES PAYABLE - TCA

The Company has a loan with TCA Global with a current principal amount due of \$686,129, with accrued interest and penalty in the amount of \$216,215 (included in accrued interest) for a total amount due TCA of \$902,344, as of the nine months ended September 30, 2016. This includes a reduction in principal of \$50,000 paid by Magna based on the Master Exchange agreement that the Company entered into with Magna to pay off the TCA loan. During the year ended December 31, 2015, the Company entered into a Master Exchange Agreement with Magna Equities I, LLC wherein Magna agreed to purchase the debt of TCA Global and then exchange the debt for the Company's common stock. Magna then took down \$50,000 of the TCA Global debt and has exchanged this debt it for the Company's common stock. Magna has since opted out of the Master Exchange agreement based on the price of the Company's stock dropping below their minimum established price. As of December 31, 2015, the Company had a principal amount owed to TCA of \$686,129 with accrued interest and penalty due of \$123,503 for a total amount due TCA of \$809,632.

The proceeds from the TCA loan were used for the purpose of funding the movie, and paying company expenses. Repayment will be made with future property sales and when and if the movie sells. The loan is currently in default for non-payment. TCA has several courses of action, which it could take in remediation, including conversion to common stock and/or other legal action.

NOTE 15 - REAL ESTATE NOTE

As of September 30, 2016, the Company owed \$0.00 on its real estate investment since the real estate investment has been valued at \$0.00. There are no other properties since they were all foreclosed on and the debt was offset by the value of the properties during the year ended December 31, 2015. As of the year ended December 31, 2015 the Company owed \$12,654,441 on the properties under contract for deed. The Company had equitable ownership of the mortgages/properties via a Contract for Deed further secured by a Note, and has equitable title to the mortgages/properties, though the property manager had the right to foreclose on the assets under certain circumstances. The property manager has not foreclosed on the Contract for Deed, but since the Mortgage Loan Purchase Contract and Real Estate Purchase Agreement was withdrawn by FP Management, the Company determined to show no value for this asset and as a result it shows no amount owed as well. The Company will continue to seek refinancing for the properties under contract for deed with the idea of renegotiating the contract.

On May 4, 2015, the Company entered into a Mortgage Loan Purchase Contract and Real Estate Purchase Agreement that was withdrawn on January 15, 2016. This agreement was for the purchase of the all of the properties under contract for deed and was predicated on the Company obtaining the necessary mortgage financing to complete the agreement. The Company was not able to obtain this financing and as a result the offer was withdrawn.

NOTE 16 - CURRENT CONVERTIBLE NOTES PAYABLE

During the nine months ended September 30, 2016, the Company issued no new convertible notes payable and it did not issue any common stock in payment of convertible notes. The balance of the convertible notes payable as of September 30, 2016 is \$189,895. The Company has accrued \$48,574 in unpaid interest as of September 30, 2016.

During the year ended December 31, 2015, the Company issued a \$72,500 note to Magna of which \$50,000 was used to pay down the TCA note and 22,500 was for legal fees. It also issued a \$26,000 convertible note to another party and converted \$112,350 of the Company debt to common stock. The Company had current convertible notes payable of \$189,895 as of December 31, 2015 with accrued unpaid interest on those notes of \$36,621.

NOTE 17 - STOCKHOLDERS' EQUITY

During the year ended December 31, 2015, the Company increased its authorized number of common shares as well as its authorized shares of preferred shares. It also changed its designation for conversion rights and voting rights of its preferred shares. The Company is now authorized to issue 2,400,000,000 shares of common stock, and 60,000,000 shares of Series A Preferred Stock all with a par value of \$.0001. The holders of Series A Preferred Stock have the right to convert 1 share of Series A Preferred into 1 share of the Company's common stock. The holders of Series A Preferred are now entitled to 50 votes per 1 vote of common stock voting together with holders of common stock.

From January 1, 2015 to December 31, 2015 the Company issued 1,512,666,667 Shares of restricted common stock in settlement of \$112,350 of convertible notes and interest payable. As of December 31, 2015, there were 2,102,470,850 shares of common stock outstanding.

During the nine months ended September 30, 2016, the Company issued 160,000,000 shares of restricted common stock for services. This brings the total issued and outstanding to 2,262,470,850 shares of common stock as of September 30, 2016.

NOTE 18- SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined that other than listed below, no material subsequent events exist through the date of this filing.

1. None