Huntwicke Capital Group, Inc.

A Nevada Corporation
6 Park Street
Topsfield, MA 01983

978-887-5981
www.huntwicke.com
info@huntwicke.com
SIC: 6500

2020 Quarterly
Report
For the Period Ending: July 31, 2019
(the "Reporting Period")

As of July 31, 2019, the number of shares outstanding of our Common Stock was: 5,900,127

As of July 31, 2018, the number of shares outstanding of our Common Stock was: 4,231,668

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control[1] of the company has occurred over this reporting period:

Yes: ☐ No: ☒

HUNTWICKE CAPITAL GROUP INC.
2020 Quarterly
Report Financial
Statements
Unaudited

OTC Pink Basic Disclosure Guidelines

1) Name of the issuer and its predecessors (if any)

Huntwicke Capital Group Inc., which was formerly known as Magnolia Lane Income Fund until November 12, 2016.

Huntwicke Capital Group Inc., was incorporated on May 12, 2009 under the laws of the State of Delaware. On November 12, 2015, the Company changed domicile from the State of Delaware to the State of Nevada by filing Articles of Domestication and Articles of Incorporation. The Company is currently active in its standing with the State of Nevada.

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

2) Security Information

Trading Symbol: HCGI
Exact title and class of securities outstanding: Common Stock
CUSIP: 447311 10 1
Par or Stated Value: $0.0001
Total shares authorized: 200,000,000 as of: 7/31/2019
Total shares outstanding: 5,900,127 as of: 7/31/2019
Number of shares in the Public Float[2]: 474,107 as of: 7/31/2019
Total number of shareholders of record: 79 as of: 7/31/2019

Additional class of securities (if necessary):
Trading Symbol: N/A
Exact title and class of securities outstanding: Preferred Stock
CUSIP: N/A
Par or Stated Value: $0.0001
Total shares authorized: 100,000,000 as of: 7/31/2019
Total shares outstanding: 1 as of: 7/31/2019

[2] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or

any immediate family members of officers, directors and control persons.

Transfer Agent
Pacific Stock Transfer
6725 Via Austi Pkwy, Suite 300
Las Vegas, NV 89119
Phone: 702-361-3033
Is the Transfer Agent registered under the Exchange Act? Yes: x No: ☐

List any restrictions on the transfer of security:

None

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

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On August 1, 2018, the Company officially merged with Skillz Check per the above transaction on May 16, 2018. The purchase was recorded at the historical cost of the net assets of $5,362 at August 1, 2018 with a residual goodwill amount of $194,638.

On November 28, 2018, Huntwicke Advisors, LLC officially changed its name to Essex Private Wealth Management, LLC.

On December 26, 2018, the Company issued 16,667 restricted shares of the Company's common stock to two employees for share-based payment awards at a share price of $9.00 per share. One award vests after five years, and the other award vests equally after five and ten years.

On June 10, 2019, the Company issued 31,250 restricted shares of the Company's common stock to three employees for share-based payment awards at a share price of $9.00 per share. All three awards vest in ten years.

On June 25, 2019, the company issued 1,512,259 shares of the Company's common stock to the owners/shareholders of Ipswich Brewery Partners due to the acquisition of the real estate of Ipswich Brewery Partners and 53% ownership of Ipswich Brewery Partners. The parties valued the shares at $9.00 per share.

On July 15, 2019, the Company issued 73,646 restricted shares of the Company's common stock to four employees for share-based payment awards at a share price of $9.00 per share. All four awards vest in ten years.

On July 25, 2019, the company issued 34,637 shares of the Company's common stock to the owners/shareholders of Mercury Brewing due to the acquisition of Mercury Brewing. The parties valued the shares at $9.00 per share.

3) Issuance History

A. Changes to the Number of Outstanding Shares

Number of Shares outstanding as of 7/31/2018	Opening Balance: Common: 4,231,668 Preferred: 1

Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued ($/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
12/26/2018	issuance	16,667	Common	$ 9.00	No	A. Mcgown, F. Garcia	Stock Award	Restricted	Section 4(a)(2)
6/10/2019	issuance	6,250	Common	$ 9.00	No	J & T Winterton	Stock Award	Restricted	Section 4(a)(2)
6/10/2019	issuance	12,500	Common	$ 9.00	No	E. Mustafoski & Driton	Stock Award	Restricted	Section 4(a)(2)
6/10/2019	issuance	12,500	Common	$ 9.00	No	Julius Pertillar	Stock Award	Restricted	Section 4(a)(2)
6/21/2019	issuance	33,542	Common	$ 9.00	No	Steven Hackenburg	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	89,445	Common	$ 9.00	No	Harold Chittick	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	111,806	Common	$ 9.00	No	M. Faucher Trustee 11-22-2016 Living Trust	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	31,389	Common	$ 9.00	No	Charles Pappalardo	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	47,084	Common	$ 9.00	No	E. Gikas Trustee 12-11-2001 Revoc Living	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	81,612	Common	$ 9.00	No	PS &CS Family Limited Partner	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	23,542	Common	$ 9.00	No	Ara Aftandilian	Business Acquisition	Restricted	Section 4(a)(2)
6/21/2019	issuance	38,056	Common	$ 9.00	No	Chris Kacandes	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	22,362	Common	$ 9.00	No	James Bunker	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	22,362	Common	$ 9.00	No	David Bunker	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	22,362	Common	$ 9.00	No	Steven Bunker	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	22,362	Common	$ 9.00	No	Geraldine Bunker	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	22,362	Common	$ 9.00	No	Windsor RD LTD Partnership	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	111,806	Common	$ 9.00	No	T. Collins Trustee 9-06-2000 T. Collins Trust	Business Acquisition	Restricted	Section 4(a)(2)

6/25/2019	issuance	42,487	Common	$	9.00	No	Robert Martin	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	3,924	Common	$	9.00	No	F. & J. Garcia JT TEN	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	67,084	Common	$	9.00	No	James Nichols	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	19,028	Common	$	9.00	No	Steven Stark	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	111,806	Common	$	9.00	No	Brad Woodland	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	55,903	Common	$	9.00	No	Michael Foley	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	78,473	Common	$	9.00	No	Louis Decarlo	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	39,237	Common	$	9.00	No	Paul Donhauser	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	32,424	Common	$	9.00	No	Eve Hamlin	Business Acquisition	Restricted	Section 4(a)(2)
6/25/2019	issuance	5,591	Common	$	9.00	No	Julie Doyle	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$	9.00	No	Ron Koslowski	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	4,878	Common	$	9.00	No	Charles Beristain	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	4,269	Common	$	9.00	No	Derek Weirdsma	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$	9.00	No	Scott Nogueira	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	12,195	Common	$	9.00	No	Steve Cushinsky	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	4,878	Common	$	9.00	No	Jo Vanderspek	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	3,049	Common	$	9.00	No	Al Catalano	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$	9.00	No	Tom Beard	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	4,878	Common	$	9.00	No	Christopher Smith	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	295,113	Common	$	9.00	No	Robert Martin	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	39,633	Common	$	9.00	No	Robert Martin	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,778	Common	$	9.00	No	David Bunker	Stock Award	Restricted	Section 4(a)(2)
7/15/2019	issuance	56	Common	$	9.00	No	F. & J. Garcia JT TEN	Stock Award	Restricted	Section 4(a)(2)
7/15/2019	issuance	139	Common	$	9.00	No	Julie Doyle	Stock Award	Restricted	Section 4(a)(2)

7/15/2019	issuance	70,673	Common	$ 9.00	No	Brian Woodland	Stock Award	Restricted	Section 4(a)(2)
7/15/2019	issuance	7,500	Common	$ 9.00	No	Brian Woodland	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$ 9.00	No	P. & E. Mulholland JT TEN	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	4,269	Common	$ 9.00	No	Rick Silverman	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$ 9.00	No	Steve Orne	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	7,317	Common	$ 9.00	No	Harry Martin	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	1,830	Common	$ 9.00	No	Phil Knowles	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	1,830	Common	$ 9.00	No	Don Knowles	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$ 9.00	No	D. & M. Horgan JT TEN	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,135	Common	$ 9.00	No	Mark Gaboriault	Business Acquisition	Restricted	Section 4(a)(2)
7/15/2019	issuance	2,439	Common	$ 9.00	No	D. & J. Hopkins	Business Acquisition	Restricted	Section 4(a)(2)

Shares Outstanding on 7/31/19	Ending Balance:
-	Common: 5,900,127
	Preferred: 1

B. Debt Securities, Including Promissory and Convertible Notes

None.

4) Financial Statements

A. The following financial statements were prepared in accordance with:

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by:

Name:	Shawn McCarthy
Title:	Accountant
Relationship to Issuer:	Employee

See the Financial Statements for the year ended July 31, 2019 attached as Exhibit A.

5) Describe the Issuer's Business, Products and Services

A. Summarize the issuer's business operations:

The Company 1) acquires real estate in small markets with high degrees of safety to provide income streams to our shareholders, 2) develops, syndicates, manages and acquires property for capital appreciation, 3) has growing financial services businesses that manage financial portfolios and assets for a fee, and clear private placement transactions for high net worth customers and institutional customers, 4) manages a developmental soccer club as well as a soccer training program on the North Shore of Massachusetts and 5) manages a brewery on the North Shore of Massachusetts.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons.

Subsidiary	Officers
Essex Private Wealth Management	Brian Woodland, President Peter Mullholland, COO and CIO
Essex Financial Advisors, Inc.	David E. Bunker, President
Huntwicke Securities	Brian Woodland, President & COO Fernando Garcia, Compliance Officer, AML
Butler Cabin, LLC	Brian Woodland, President
Essex Realty Partners, LLC	Brian Woodland, President
Founders Circle Partners, LLC	Brian Woodland, President
Grove Partners, LLC	Brian Woodland, President
Riversky Realty Partners, LLC	Brian Woodland, President
Walker Partners, LLC	Brian Woodland, President
Aztec Soccer, Inc.	Mike Kersker, President
Skillz Check Soccer, Inc.	Mo Keita, President
Mercury Brewing	Robert Martin, President

C. Describe the issuers' principal products or services, and their markets

The Company 1) acquires real estate in small markets with high degrees of safety to provide income streams to our shareholders, 2) develops, syndicates, manages and acquires property for capital appreciation and 3) has growing financial services businesses that manage financial portfolios and assets for a fee, and clear private placement transactions for high net worth customers and institutional customers and 4) manages a developmental soccer club as well as a soccer training program on the North Shore of Massachusetts and manages a brewery on the North Shore of Massachusetts

6) Describe the Issuer's Facilities

58 Main St. Topsfield, MA 01983

- Description: 4,000 Square foot, Commercial Building
- Owner: Walker Partners, LLC

- Mortgage Debt as of July 31, 2019: $461,844

58 Main St. Topsfield, MA 01983

- Description: 1,960 Square foot, Commercial Building
- Owner: Essex Realty Partners, Inc.

7 Grove St., Topsfield, MA 01983

- Description: 12,000 Square foot, Business Office, Retail and Professional Space
- Owner: Grove Realty Partners, LLC

6 Park St., Topsfield, MA 01983

- Description: 4,500 Square foot, Business Office, Retail and Professional Space
- Owner: Butler Cabin, LLC

38-46 Main Street, Topsfield, MA 01983

- Description: 8,000 Square foot, Business Office, Retail and Professional Space
- Owner: Founders Circle Partners, LLC

17-19 Main Street, Topsfield, MA 01983

- Description: 8,000 Square foot, Business Office, Retail and Professional Space
- Owner: Riversky Realty Partners, LLC
- Mortgage Debt as of July 31, 2019: $906,238

2 Brewery Place, Ipswich, MA 01938

- Description:
- Owner: Ipswich Brewery Partners, LLC
- Mortgae Debt as of July 31, 2019: $1,975,071

7) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons:

Name	Position
Brian Woodland	President, Chief Executive Officer, Chief Financial Officer and Director
Fernando Garcia	Controller

Brian Woodland, Brian has 26 years of investment management experience. He has specialized in managing portfolios for individuals and small institutions during his career. He has also worked closely with trading desks, research analysts, and buy-side portfolio managers at different firms during his career. Brian began his career with Winthrop Securities in 1992. In 1993 joined Olde Financial and became an assistant Branch Manager. Brian joined Cowen & Company in 1996, as a Vice President in the Private Client Group, working with small institutions and private clients. Cowen was widely recognized for its research excellence, specifically in the areas of Technology and Healthcare.

Brian joined Salomon Smith Barney as a Senior Vice President of Investments in Boston, MA in 2000. Mr. Woodland managed portfolios for individuals, small institutions, and advised small institutional clients of the firm. Brian was certified as a Financial Planning Specialist for the firm in 2003. Brian left Smith Barney to start Woodland Asset Management ("WAM") in 2006, where he managed portfolios for private clients and small institutions. In 2008, Brian founded and became President of Phalanx Trading, LLC. In 2009, Brian also rebranded WAM into Phalanx Wealth Management in 2009.

Brian holds the Series 7, 8, 22, 24, 63, and 65 individual securities industry qualifying examinations.

David E. Bunker, David is a Registered Investment Advisor who founded Essex Financial Advisors, LLC. in 1997. He holds a Master's Degree in Finance from Bentley University in Waltham, Massachusetts and a Bachelor's Degree from Syracuse University. Prior to founding Essex Financial Advisors, LLC, David was an Investment Advisor Representative with Sentinel Benefits & Financial Group in Wakefield, MA for three years.

Fernando Garcia, Fernando has over 10 years of experience in the manufacturing industry and financial services. He joined Huntwicke Capital Group, Inc. after working at Sentinel Benefits and Financial Group for the Investment Operations group. Prior to Sentinel he worked for two agro industrial businesses located in Colombia and Panama. He graduated from Bentley University with a degree in Finance and recently completed his MBA at Hult International Business School.

Beneficial Shareholders:

Name	Number of Shares Beneficially Owned	Percent of Class (1)
Aztec Soccer, Inc. (Control Person: Mike Kersker) 15 High Street Marblehead, MA 01945	500,000	11.8%
Victoria Ketz 10 Klaasan Way Loudonville, NY 12211	97,040	2.3%
David Bunker, Vice-President 125 Main Street Topsfield, MA 01983	352,500	8.3%
Timothy Collins 94 South Main Street Topsfield, MA 01983	1,229,697	29.0%
Fernando Garcia, Controller 167 Perkins Row		

Topsfield, MA 01983	12,119	0.3%
Mark L Faucher Living Trust 66 W 38th St, Apt 34E New York, NY 10018	376,657	8.9%

Brian Woodland, President and Chief Executive Officer 6 Park Street Topsfield, MA 01983	344,202	8.1%
Michael Kersker 15 High Street Marblehead, MA 01945	75,000	1.7%

(1) Based upon 4,248,335 shares of common stock issued as of January 31, 2019.

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 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);

   None

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;

   None

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

   None

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.

   None

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) 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
Matthew McMurdo, Esq.
McMurdo Law Group, LLC
1185 Avenue of the Americas, 3rd Floor
New York, NY 10036
917-318-2865
E-Mail: matt@nannaronelaw.com

Accountant or Auditor
N/A

Other Advisor:
N/A

10) Issuer Certification

I, Brian Woodland, certify that:

1. I have reviewed this Annual Report of Huntwicke Capital Group Inc.;

2. Based on my knowledge, this 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 disclosure statement; and

3. 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 disclosure statement.

Date: September 13, 2019

/s/ Brian Woodland

Brian Woodland
President, Chief Executive Officer, Chief Financial Officer and Director

EXHIBIT A: FINANCIAL STATEMENTS

HUNTWICKE CAPITAL GROUP INC.
ANNUAL REPORT
APRIL 30, 2019
(UNAUDITED)

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Quarterly Report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as "anticipate," "believe," "estimate," "intend," "could," "should," "would," "may," "seek," "plan," "might," "will," "expect," "anticipate," "predict," "project," "forecast," "potential," "continue" negatives thereof or similar expressions. Forward-looking statements speak only as of the date they are made, are based on various underlying assumptions and current expectations about the future and are not guarantees. Such statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievement to be materially different from the results of operations or plans expressed or implied by such forward-looking statements.

We cannot predict all of the risks and uncertainties. Accordingly, such information should not be regarded as representations that the results or conditions described in such statements or that our objectives and plans will be achieved and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. These forward-looking statements are found at various places throughout this quarterly report and include information concerning possible or assumed future results of our operations, including statements about potential acquisition or merger targets; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future acquisitions, future cash needs, future operations, business plans and future financial results, and any other statements that are not historical facts.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the quarterly report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Quarterly Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this quarterly report.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

CERTAIN TERMS USED IN THIS REPORT

When this report uses the words "we," "us," "our," and the "Company" refer to Huntwicke Capital Group Inc. "SEC" refers to the Securities and Exchange Commission.

FINANCIAL INFORMATION
HUNTWICKE CAPITAL GROUP INC.
Consolidated Balance Sheets

		July 31, 2019 (Unaudited)		April 30, 2019 (Unaudited)
ASSETS				
Current Assets				
Cash	$	1,491,130	$	321,286
Restricted cash		-		-
Marketable securities		244,544		241,068
Accounts receivable		564,607		232,111
Commissions receivable		26,308		-
Prepaid expenses		27,322		28,603
Accrued revenue		0		127,967
Inventory		670,426		-
Due from related party		343,004		540,100
Total Current Assets		3,367,138		1,491,135
Tenant escrow		14,845		7,226
Other Assets		737,913		-
Rental property, net		12,834,372		6,052,340
Goodwill		9,236,082		2,937,741
Total Assets	$	26,190,551	$	10,488,442
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities				
Accounts payable and accrued expenses	$	582,284	$	218,414
Equipment Loans and Credit Card		594,575		
Commissions payable		108,862		13,230
Other Loans & Short Term Liabilities		324,738		
Deferred revenue		818,200		573,902
Total Current Liabilities		2,428,659		805,546
Security deposits		17,329		17,329
Lease payable		129,518		134,125
Secured lines of credit		1,410,966		1,416,712
Mortgage payable		3,343,154		1,382,225
Due to shareholders		480,000		124,754
Total Liabilities		7,809,626		3,880,691
Stockholders' Equity				
Preferred stock: par value $0.0001; 100,000,000 shares authorized; 1 share issued and outstanding		-		-
Common stock: par value $0.0001; 200,000,000 shares authorized; 5,900,127 and 4,248,335 shares issued and outstanding, respectively		425		425
Additional paid-in capital		24,559,111		14,063,877
Accumulated deficit		(1,040,213)		(2,542,980)
Unearned compensation on restricted stock		(913,571)		(913,571)
Members Draw		(224,827)		
Accumulated other comprehensive income				
Treasury Stock		(4,000,000)		(4,000,000)

Total Stockholders' Equity	18,380,925	6,607,751
Total Liabilities and Stockholders' Equity	$ 26,190,551	$ 10,488,442

HUNTWICKE CAPITAL GROUP INC.
Consolidated Statements of Operations

		For the Qtr. ended July 31, 2019		For the Qtr. ended April 30, 2019
REVENUE		(Unaudited)		(Unaudited)
Rental revenue	$	146,999	$	285,082
Financial services		1,180,121		1,347,194
Soccer revenue		531,612		255,767
		1,858,732		1,888,043
OPERATING EXPENSES				
Operating costs		311,029		401,436
Payroll		746,965		803,788
Management fees		-		-
Professional fees		19,799		9,242
Commissions		681,057		860,843
Repairs and maintenance		20,436		27,435
Depreciation		53,280		53,280
Interest expense		38,144		40,681
Total operating expenses		1,870,710		2,196,705
LOSS FROM OPERATIONS		(11,978)		(308,662)
OTHER INCOME (LOSS)				
Net gain (loss) on investments		0		0
Leased equipment interest expense		(2,304)		(2,400)
Other income		1,426		4,853
Other income (loss)		(878)		2,453
NET LOSS	$	(12,856)	$	(306,209)
NET LOSS - ATTRIBUTABLE TO NON-CONTROLLING INTEREST		-		-
NET LOSS - ATTRIBUTABLE TO COMMON SHAREHOLDERS	$	(12,856)	$	(306,209)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED:	$	(0.01)	$	(0.07)
Weighted average common shares outstanding - basic and diluted		5,900,127		4,231,668

See accompanying notes to consolidated financial statements.

HUNTWICKE CAPITAL GROUP INC.
Consolidated Statements of Comprehensive Income

	For the Qtr Ended July 31, 2019 (Unaudited)	For the Qtr ended April 30, 2019 (Unaudited)
Net loss	$ (10,644)	$ (306,209)
Net unrealized gain on investments	2,192	6,985
Comprehensive loss	$ (8,452)	$ (299,224)

See accompanying notes to consolidated financial statements.

HUNTWICKE CAPITAL GROUP INC.
Consolidated Statements of Cash Flows

		For the Qtr ended July 31, 2019		For the year ended April 30, 2019
		(Unaudited)		(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net loss	$	(12,256)	$	(380,161)
Adjustments to reconcile net income (loss) to net cash provided by (used in) from operating activities:				
Depreciation		53,280		213,120
Imputed interest		-		
Net realized (gain) loss on investments		-		(52,112)
Changes in operating assets and liabilities:				
Accounts receivable		332,496		(204,443)
Commissions receivabl		26,308		
Prepaid expenses		(1,281)		(8,544)
Accounts payable and accrued expenses		(363,870)		176,306
Accrued revenue		(127,967)		(66,531)
Commissions payable		(95,632)		(4,194)
Deferred revenue		(231,068		445,112
Tenant escrow		7,619		(14)
Security deposits				14
Restricted cash		-		-
Net cash provided by (used in) operating activities		(412,371)		118,553
CASH FLOWS FROM INVESTING ACTIVITIES:				
Cash acquired from acquisitions		0		43,209
Investment in securities		3,476		540,683
Investment in Ipswich Brewery Partners, LLC				(400,100)
Loan receivable from Mercury Brewing & Distribution, Inc.				(140,000)
Leasehold improvements		1,219,622		228,848
Earnings Related to Previous Owner				
Due from related party				10,000
Net cash provided by (used in) investing activities		810,727		282,640
CASH FLOWS FROM FINANCING ACTIVITIES:				
Advances from shareholders		-		-
Capital contribution		2,332,017		-
Member draw		( )		(94,460)
Repayments on lease payable		(17,717)		(17,717)
Repayments on line of credit		5,746		(22403)
Repayments of mortgages payable		(1960929)		(57,871)
Net cash (used in) provided by financing activities		1,169,844		(192,541)
NET CHANGE IN CASH		1,169,844		(171,509)
Cash at beginning of period		321,286		492,795
Cash at end of year	$	1,491,130	$	321,286

HUNTWICKE CAPITAL GROUP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF July 31, 2019
(UNAUDITED)

NOTE 1 – ORGANIZATION

Huntwicke Capital Group Inc. (the "Company," "We," "Ours," "Us"), was incorporated on May 12, 2009 under the laws of the State of Delaware. On November 12, 2015, the Company changed domicile from the State of Delaware to the State of Nevada by filing Articles of Domestication and Articles of Incorporation.

Our current Chief Executive Officer, Brian Woodland, has numerous years in the real estate acquisition, syndication and asset management business. The Company 1) acquires real estate in small markets with high degrees of safety to provide income streams to our shareholders, 2) develops, syndicates, manages and acquires property for capital appreciation and 3) has growing financial services businesses that manage financial portfolios and assets for a fee, and clear private placement transactions for high net worth customers and institutional customers and 4) manages a developmental soccer club as well as a soccer training program on the North Shore of Massachusetts.

Recent Activity

On January 1, 2018, the Company entered into a Share Issuance Agreement with WS Advantage LP (a related party), whereby the Company issued 378,330 share of the Company's common stock to WS Advantage LP in exchange for all the interest in Riversky Realty Partners, LLC ("Riversky"). WS Advantage, LP is owned and manage by the Company's President. Because the companies were under common control, we are required under Generally Accepted Accounting Principles ("GAAP") to account for this Common Control Acquisition in a manner similar to the pooling of interest method of accounting. Under this method of accounting, our balance sheet reflects Riversky's historical carryover basis in the assets and liabilities instead of reflecting the fair market value of the assets and liabilities. We have also retrospectively recast our financial statements to combine the operating results of the Company and Riversky from the date common control was established on December 1, 2015. The net of $1,519,418 in assets contributed and $1,214,296 in liabilities assumed was recorded as a contribution of capital to the Company in the amount of $305,122.

On January 1, 2018, the Company forgave a $125,000 note payable from WS Advantage, LP into Additional Paid-in-Capital in connection with the purchase of Riversky.

On January 16, 2018, the Company issued 28,572 shares of common stock to The Mark L Faucher Living Trust in consideration of its capital contribution of $200,000 to the Company.

On February 13, 2018, the Company issued 8,581 shares of common stock to Brian Woodland, the sole member of Phalanx Partners, LLC (a related party) to release all indebtedness in the sum of $60,067 that was created between the Company and Phalanx Partners, LLC in October 2016.

On February 22, 2018, the Company entered into a Share Issuance Agreement with Essex Financial Advisors, Inc. ("Essex Financial"), whereby the Company issued 285,714 restricted shares of the Company's common stock to David Bunker (sole owner of Essex Financial) in exchange for 100% ownership of Essex Financial. The parties valued the shares at $7.00 per share for a for a total purchase price of $2,000,000. David Bunker releases to the Company all of the interest and deferred interest in Essex Financial effective March 30, 2018. Until such time as Essex Financial is merged with Huntwicke Advisors, LLC (a wholly owned subsidiary of the Company) Essex Financial will pay the Company a dividend of $20,000 per month from the date of issuance of the stock payable quarterly. The shares vest ratably over eight years. The purchase was recorded at the historical cost of the net assets of $124,995 at March 30, 2018 with a residual goodwill amount of $1,875,005.

On February 26, 2018, the Company issued 84,465 restricted shares of the Company's common stock to four employees for share-based awards at a share price of $7.00 per share. One award vests ratable over seven years, and the remaining awards vest after five years.

On March 21, 2018, the Company entered into a Share Issuance Agreement with Essex Realty Partners, Inc. ("Essex Realty"), whereby the Company issued 66,667 shares of the Company's common stock to David Bunker and James & Geraldine Bunker in exchange for all of the interest in Essex Realty, which owns the front condominium at 58 Main Street, Topsfield, MA. The parties valued the shares at $7.50 per share for a total purchase price of $500,000. The remainder of 58 Main Street is owned by Walker Partners, LLC ("Walker") which is a wholly owned subsidiary of the Company. Essex Realty will continue to exist until such time as the legal entities of Essex Realty and Walker Partners, LLC can be combined.

On March 21, 2018, the Company issued 3,334 restricted shares of the Company's common stock to one employee for share-based awards at a share price of $7.50 per share. The award vests after five years.

On May 4, 2018, the Company declared a stock dividend of 5% on the outstanding shares of the common stock of the Company at $8.00 per share. The dividend was awarded to stockholders of record at the close of business on April 26, 2018 and 171,448 shares were awarded.

On May 11, 2018, the Company entered into a Letter of Intent with Aztec Soccer, Inc. ("Aztec") whereby the Company issued 500,000 shares of the Company's common stock at $8.00 per share to Aztec, to work together on the acquisition of a site to acquire and build out a dedicated soccer facility in Essex County, Massachusetts. The Company will issue the shares and hold them at its office. The shares will be pledged to the Company to control and we will dictate and hold all dividends until such time as the soccer facility is located and built. As described below, the acquisition of Aztec took place on May 19, 2018 and therefore these 500,000 shares are held in Treasury Stock as they are owned by a wholly-owned subsidiary of the Company.

On May 16, 2018, the Company entered into a Letter of Intent with Skillz Check Soccer, Inc. ("Skillz Check"), whereby the Company issued 25,000 restricted shares of the Company's common stock to Mohammed Keita (sole owner of Skillz Check) in exchange for 100% ownership of Skillz Check. The parties valued the shares at $8.00 per share for a total purchase price of $200,000. The agreement becomes effective August 1, 2018, however the 25,000 shares were issued on July 10, 2018. The shares vest at 50% after 5 years and the remaining 50% after 10 years. Additionally, 12,500 restricted shares each were awarded to Mohammed Souisse and Winston Haughton in agreements signed on May 13, 2018 in order to secure their employment as coaches with Aztec and Skillz Check. These shares were valued at $8.00 per share for a total value of $200,000. The shares were issued on July 10, 2018 and vest at the end of 10 years.

On May 19, 2018, the Company entered into an Agreement with Aztec Soccer, Inc. ("Aztec") whereby the Company issued 75,000 restricted shares of the Company's common stock to Mike Kersker (sole owner of Aztec) in exchange for 100% ownership of Aztec. The parties valued the shares at $8.00 per share for a total purchase price of $600,000. The shares vest ratably over five years. The purchase was recorded at the historical cost of the net liabilities of $268,098 at May 19, 2018 with a residual goodwill amount of $868,098.

On July 10, 2018, the Company issued 6,250 restricted shares of the Company's common stock to one employee for share-based payment awards at a share price of $8.00 per share. The award vests after five years.

On August 1, 2018, the Company officially merged with Skillz Check per the above transaction on May 16, 2018. The purchase was recorded at the historical cost of the net assets of $5,362 at August 1, 2018 with a residual goodwill amount of $194,638.

On December 26, 2018, the Company issued 16,667 restricted shares of the Company's common stock to two employees for share-based payment awards at a share price of $9.00 per share. One award vests after five years, and the other award vests equally after five and ten years.

Huntwicke Advisors, LLC (formerly known as Phalanx Wealth Management, LLC) officially changed its name to Essex Private Wealth Management, LLC on November 28, 2018 ("Essex Private"). Essex Private provides investment and financial advice and services to individual and institutional clients. Client's Investments are held by an unrelated carrying broker-dealer. The Company is registered as an investment advisor with the Securities and Exchange Commission, and is licensed in several states.

Securities, formerly known as Phalanx Trading, LLC is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority, Inc. (FINRA).

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Principles of consolidation

The accompanying consolidated financial statements represent the consolidated financial position and results of operations of the Company and include the accounts and results of operations of the Company and its subsidiaries. The accompanying consolidated financial statements include the active entity of Huntwicke Capital Group Inc. and its wholly owned subsidiaries, Walker Partners, LLC, Grove Realty Partners, LLC, Butler Cabin, LLC from October 15, 2015, Founders Circle Partners, LLC, Essex Private Wealth Management, LLC, Riversky Realty Partners, LLC, Huntwicke Securities, LLC, Essex Realty Partners, Inc. from March 21, 2018, Essex Financial Advisors, Inc. from March 30, 2018, Aztec Soccer, Inc. from May 19, 2018 and Skillz Check Soccer, Inc. from August 1, 2018. Ipswich Brewery Partners and Mercury Brewing from July 31, 2019

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States 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 consolidated financial statements as well as the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents.

Concentrations

Concentration in a geographic area

The Company operates in the real estate industry, the financial services industry as well as managing a soccer club, and the operations are concentrated in the State of Massachusetts.

For the three months ended January 31, 2019, we had two clients that represented 9% and 16% of rental revenues, respectively and for the three months ended January 31, 2018, we had two clients that represented 10% and 17% of rental revenues, respectively. For the nine months ended January 31, 2019, we had two clients that represented 9% and 16% of rental revenues, respectively and for the nine months ended Janaury 31, 2018, we had two clients that represented 10% and 17% of rental revenues, respectively.

Investments

The Company's investments in securities are reported at fair value, with unrealized gains and losses included in earnings. The Company will invest its cash proceeds to enhance shareholder value over the long term. The Company will use both short and long term investing strategies. Investments are classified as available for sale.

Accounts Receivable

Receivables from the soccer club primarily represent amounts due on the annual soccer contracts that the participants sign at the beginning of the soccer year. Payments can be made in full at the beginning of the soccer year or periodically during the soccer year.

Rental Property, Net

Rental property assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful lives of the asset.

We capitalize replacements and improvements, such as HVAC equipment, structural replacements, windows, appliances, flooring, carpeting and renovations. Ordinary repairs and maintenance, such as unit cleaning, painting and appliance repairs, are expensed when incurred.

Asset	Useful Life (in years)
Building	30-39 years
Land	Indefinite
Building Improvements	Various
Leased Equipment	15 years

Impairment of Real Estate Investments

The Company assesses on a regular basis whether there are any indicators that the carrying value of rental property assets may be impaired. Potential indicators may include an increase in vacancy at a property, tenant reduction in utilization of a property, tenant financial instability and the potential sale of the property in the near future. An asset is determined to be impaired if the asset's carrying value is in excess of its estimated fair value.

Accrued Revenue

Represents revenues earned by our financial services segment that have not yet been billed to the client.

Goodwill

Goodwill represents the excess of the acquisition price of a business over the fair value of identified net assets or liabilities of that business. We will evaluate goodwill for impairment at least annually.

Commission's payable

Represents amounts owed to registered investments advisors for commissions.

Deferred Revenue

Deferred revenue represents revenues collected but not earned as of April 31, 2019 and April 30, 2018. This is composed of revenue for financials services billed on a quarterly basis but not yet earned. This revenue will be earned on a monthly basis as services are performed. Deferred revenue is also composed primarily of soccer revenues that are billed at the beginning of the soccer year and recognized over the soccer season which runs July 1 to June 30. Additional soccer programs are run throughout the year which might also be paid in advance, these revenues will be earned over the period in which the program takes place. Additionally, from time to time, rental payments may be paid by tenants, but not earned yet by the Company. Such revenue is initially recorded as a deferred liability and is recognized as revenue once earned. As of April 30, 2019 and April 30, 2018, the Company had $573,902 and $142,020, respectively, in deferred revenue.

Income Taxes

The Company utilizes the asset and liability method to measure and record deferred income tax assets and liabilities. Deferred tax assets and liabilities reflect the future income tax effects of temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and are measured using enacted tax rates that apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company follows the provisions of Income Taxes Topic of the FASB Accounting Standards Codification, which provides clarification on accounting for uncertainty in income taxes recognized in an enterprise's financial statements. The guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, and also provides guidance on derecognition, classification, interest and penalties, disclosure and transition. At January 31, 2019 and April 30, 2018, no significant income tax uncertainties have been included in the Company's Balance Sheets. The Company's policy is to recognize interest and penalties on unrecognized tax benefits in income tax expense in the Statements of Operations. No interest and penalties are present for periods open.

Revenues

Securities Transactions

The Company acts as an agent in executing orders to buy or sell OTC and listed securities. It also acts as an agent to purchase private placements. The company charges a commission based on the services the company provides to customers. The services the company provides are in compliance with their approvals granted by FINRA. Customers' securities transactions are recorded on a settlement date basis. The related commission income and expenses are also recorded on the settlement date basis.

Private Placement Transactions

Customers' private placement transactions are recorded on the date escrow is closed. The related commission income and expenses are also recorded on the escrow date. The Company may also recognize a mark-up or a mark-down on transactions in which it acts as a principal. Mark-up and mark-down commissions are generally priced competitively based upon the services the Company provides to its customers and are in compliance with guidance established by FINRA.

Introduction Fee Transactions

Introduction fees are earned from introducing institutions to each other to commence a lease transaction. These transactions are conducted between the two introduced parties and the broker-dealer has no further role after introduction. These transactions are recognized when the transaction closes and the price is fixed and determinable as the broker-dealer never knows if or when a transaction might close. Commission expense is accrued on the date the income is recognized. The amounts are billed quarterly in advance based on the net asset value of assets under management and amortized over the period earned.

The Company earns fees for managing client investment portfolios through its SEC registered Advisory firm, Essex Private.

Property Revenue Recognition

Our commercial property leases are for varied terms ranging from month-to-month to 3 years. Rental income is recognized on a straight-line basis over the term of the lease.

Rent concessions, including free rent incurred in connection with commercial property leases, are amortized on a straight-line basis over the terms of the related leases and are charged as a reduction of rental revenue.

Soccer Revenue

Soccer revenues are earned from training provided to children and teenagers during the year. The majority of the revenues are from the club soccer program which places children on teams for a twelve month period which runs from July 1 to June 30. Other short-term programs run during various time periods throughout the year. Revenues for the club soccer program are recognized on a straight-line basis over the term of the club contract. Revenues for the other programs are recognized over the period in which the program takes place.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the Financial Accounting Standards Board Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding including the dilutive effect of stock awards during the period. In periods where we have a net loss, stock awards have been excluded from our calculation of net loss per share as their inclusion would have an antidilutive effect. The total number of shares of restricted stock excluded from consideration in the calculation of diluted net loss per common share for the three and nine months ended April 30, 2019 were 521,430, respectively.

Segments

The Company operates in three segments, rental real estate, financial services and soccer revenues.

	For the Year Ended April 30, 2019			
	Real Estate	Financial Services	Soccer Revenues	Total
Revenues	$ 488,977	$ 4,962,118	$ 1,084,288	$ 6,535,383
Depreciation	$ 213,120	$ -	$ -	$ 213,120
Commissions	$ -	$ 3,094,805	$ -	$ 3,094,805
Gain/(Loss) from Operations	$ (43,789)	$ (192,619)	$ (267,219)	$ (503,627)
Segment Assets	$ 6,884,779	$ 2,463,705	$ 1,139,958	$10,488,442

	For the Quarter Ended July 31, 2019			
	Real Estate	Financial Services	Soccer Revenues	Total
Revenues	$ 146,999	$ 435,919	$531,612	$ 1,858,733
Depreciation	$ 53,280	$ -	$ -	$ 53,280
Commissions	$ -	$ 744,202	$ -	$ 744,202
Gain/(Loss) from Operations	$	$	$(11,978) -	$ (11,978)
Segment Assets	$ 18,185,040	$ 2,542,959	$5,462,552-	$ 26,190,551

NOTE 3 – RECENT ACCOUNTING PRONOUNCEMENTS

In February 2016, the FASB issued ASU 2016-02, Leases, which will amend current lease accounting to require lessees to recognize (i) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis, and (ii) a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. ASU 2016-02 does not significantly change lease accounting requirements applicable to lessors; however, certain changes were made to align, where necessary, lessor accounting with the lessee accounting model. This standard will be effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. We do not believe this ASU will have an impact on our results of operation, cash flows, other than presentation, or financial condition.

NOTE 4 – INVESTMENT AND LOAN RECEIVABLE

Investment in Ipswich Brewery Partners, LLC

On December 6, 2018, the Company invested $400,000 in Ipswich Brewery Partners, LLC ("Ipswich") along with other investors. Ipswich acquired the real estate and improvements of 2 Brewery Place, Ipswich, MA as well as 53% of the outstanding shares of Mercury Brewing & Distribution, Inc. The Company intends to merge with Ipswich in the next six months.

Loan Receivable

On December 6, 2018 a loan was given to Mercury Brewing & Distribution, Inc. for the purchase of boxes, packaging and payroll expenses in order for the brewery to ramp-up its spring production. The loan is to be repaid in one year plus 10% interest.

NOTE 5 – ACQUISITIONS

On February 22, 2018, the Company entered into a Share Issuance Agreement with Essex Financial, whereby the Company issued 285,714 restricted shares of the Company's common stock to David Bunker (sole owner of Essex Financial) in exchange for 100% ownership of Essex Financial. The parties valued the shares at $7.00 per share for a for a total purchase price of $2,000,000. David Bunker releases to the Company all of the interest and deferred interest in Essex Financial effective March 30, 2018. The purchase was recorded at the historical cost of the net assets acquired on March 30, 2018.

The fair value of the consideration transferred consisted of following:

Total assets acquired	$ 126,726
Goodwill	1,875,005
Liabilities assumed	(1,731)
Total purchase price	$ 2,000,000

On May 19, 2018, the Company entered into an Agreement with Aztec Soccer, Inc. ("Aztec") whereby the Company issued 75,000 restricted shares of the Company's common stock to Mike Kersker (sole owner of Aztec) in exchange for 100% ownership of Aztec. The parties valued the shares at $8.00 per share for a total purchase price of $600,000. The shares vest ratably over five years. The purchase was recorded at the historical cost of the net liabilities of $268,098 at May 19, 2018 with a residual goodwill amount of $868,098.

The fair value of the consideration transferred consisted of following:

Total assets acquired	$ 36,211
Goodwill	868,097
Liabilities assumed	(304,308)
Total purchase price	$ 600,000

On May 16, 2018, the Company entered into an Agreement with Skillz Check Soccer, Inc. ("Skillz Check") whereby the Company issued 25,000 restricted shares of the Company's common stock to Mohammed Keita (sole owner of Skillz Check) in exchange for 100% ownership of Skillz Check. The parties valued the shares at $8.00 per share for a total purchase price of $200,000. The agreement becomes effective August 1, 2018, however the 25,000 shares were issued on July 10, 2018. The shares vest at 50% after 5 years and the remaining 50% after 10 years.

On August 1, 2018, the Company officially merged with Skillz Check per the above transaction on May 16, 2018. The purchase was recorded at the historical cost of the net assets of $5,362 at August 1, 2018 with a residual goodwill amount of $194,638.

The fair value of the consideration transferred consisted of following:

Total assets acquired	$ 9,762
Goodwill	194,638
Liabilities assumed	(4,400)
Total purchase price	$ 200,000

NOTE 7 – COMMISSION RECEIVABLE FROM BROKER-DEALERS AND CLEARING ORGANIZATIONS

Amounts receivable from broker-dealers and clearing organizations at April 30, 2019 consist of the following:

Fees and commissions receivable	$	-

NOTE 8 – MORTGAGE PAYABLE

58 Main Street

On January 16, 2014, the Company assumed a mortgage note payable to a third-party, unrelated to the seller, on the property located at 58 Main Street, Topsfield, Massachusetts. The note bears interest at 4.875% per annum and is due August 26, 2019. Monthly principle and interest payments totaling $4,377 started on September 26, 2009 and will continue through the maturity date. The mortgage note is secured by the underlying property. At maturity, the balloon payment of $465,017 will be due in full. The remaining principle balance as of April 30, 2019 and April 30, 2018 is $467,125 and $487,736, respectively.

17-19 Main Street

On April 27, 2009 the Company entered into a mortgage note payable on the property located at 17-19 Main Street, Topsfield, Massachusetts. The note bears interest at 6.250% per annum and is due October 27, 2034. Monthly principle and interest payments totaling $7,697 started in May 2009 and will continue through the maturity date. The mortgage note is secured by the underlying property. The remaining principle balance as of April 30, 2019 and April 30, 2018 is $915,100 and $952,360, respectively.

Future principle requirements on long-term debt for fiscal years ending after January 31, 2019 are as follows:

Mortgage Payable

For fiscal year ending		Future Payout
2020		503,194
2021		38,509
2022		40,986
2023		43,622
Thereafter		755,938
Total	$	1,396,354

NOTE 9 – SECURED LINES OF CREDIT

7 Grove Street

On October 14, 2015, Grove Realty Partners (the “Borrower”), entered into a $1,000,000 secured revolving line of credit with a financial institution. Brian Woodland has agreed to guaranty the obligations of the Borrower. The line of credit is securitized by the property at 7 Grove Street and as well as the personal guarantee of Brian Woodland.

The revolving line of credit note (hereinafter referred to as the “Note”), accrues interest, at the initial per annum rate of 265 basis points above LIBOR (2.35% as of April 30, 2018), floating for two (2) years. The Note shall provide for monthly payments of interest only for the first two (2) years of the term. Thereafter, the Note shall for the next five (5) years of the Loan term provide for monthly payments of principal and interest based upon the 5/15 Federal Home Loan Bank Rate plus 200 basis points. Monthly payments of principal and interest totaling $5,225 start on November 1, 2017 and will continue through the maturity date, with a final payment of the unpaid principal balance, interest, fees and late charges, if any, due on October 14, 2022.

As of April 30, 2019 and April 30, 2018, the Company has drawn down a total of $923,057 and $945,460, respectively.

38-46 Main Street

On January 3, 2018, Founders Circle Partner, LLCs (the “Borrower”), entered into a $500,000 secured revolving line of credit with a financial institution. Brian Woodland has agreed to guaranty the obligations of the Borrower. The line of credit is securitized by the property at 38-46 Main Street and as well as the personal guarantee of Brian Woodland.

The revolving line of credit note (hereinafter referred to as the “Note”), accrues interest, at the initial per annum rate of the Wall Street Journal Prime Rate plus 1.00%. In no event will the rate of interest be less than 5.50%. The line of credit is for 10 years and interest shall be paid monthly in arrears based on the outstanding principal balance at the previously mentioned interest rate. The principal can be repaid at any time per the borrower’s discretion or at the end of the Note.

As of April 30, 2019 and April 30, 2018, the Company has drawn down a total of $493,655 respectively.

NOTE 10 – LEASE PAYABLE

On March 1, 2018, the Company entered into a lease for HVAC equipment installed at 7 Grove Street, Topsfield, MA under leases classified as finance leases. The lease is for 7 years with a nominal annual rate of 6.875%, and contains a purchase option of $1.00 at the end of the lease term. Monthly lease payments of $2,304 will commence on May 1, 2018 and continue through April 1, 2025. The leased equipment is amortized on a straight line basis over 15 years. Total accumulated amortization related to the leased equipment is $11,914 and $0 at April 30, 2019 and April 30, 2018.

Future principle requirements on leases payable for fiscal years ending after January 31, 2019 are as follows:

Lease Payable

For fiscal year ending		Future Payout
2020		19,020
2021		20,370
2022		21,815
2023		23,363
Thereafter		49,514
Total	$	138,637

NOTE 11 – FUTURE RENTS AND TENANT CONCENTRATION

The Company's revenue is derived from property leases with varied lease terms. The following table represents future minimum rents to be received under non-cancelable leases with terms of twelve months or more as of January 31, 2019:

Future Rents	
For fiscal year ending	
2020	204,070
2021	106,320
	$ 371,295

For the year ended April 30, 2019, we had two clients that represented 9% and 16% of rental revenues, respectively and for the Year ended April 30, 2018, we had two clients that represented 10% and 16% of rental revenues, respectively.

NOTE 12 – RELATED PARTY TRANSACTIONS

Related parties to the Company include, but are not limited to, officers, directors, and shareholders. From time to time, the Company receives loans and advances from Phalanx Partners and WS Advantage, LP for working capital purposes. Phalanx Partners and WS Advantage, LP formerly held equity interests in Grove Realty Partners, LLC and Walker Partners, LLC and are currently shareholders and controlled by the Company's president.

An aggregate of $0 has been received from related parties for working capital purposes and debt and expenses paid on the Company's behalf at April 30, 2019 and April 30, 2018, respectively. During the year ended April 30, 2019 and 2018 the Company imputed interest expense of $0 and $22,809, respectively.

On January 1, 2018, the Company entered into a Share Issuance Agreement with WS Advantage LP (a related party), whereby the Company issued 378,330 share of the Company's common stock to WS Advantage LP in exchange for all the interest in Riversky Realty Partners, LLC ("Riversky"). WS Advantage, LP is owned and manage by the Company's President. Because the companies were under common control, we are required under Generally Accepted Accounting Principles ("GAAP") to account for this Common Control Acquisition in a manner similar to the pooling of interest method of accounting. Under this method of accounting, our balance sheet reflects Riversky's historical carryover basis in the assets and liabilities instead of reflecting the fair market value of the assets and liabilities. We have also retrospectively recast our financial statements to combine the operating results of the Company and Riversky from the date common control was established on December 1, 2015. The net of $1,519,418 in assets contributed and $1,214,296 in liabilities assumed was recorded as a contribution of capital to the Company in the amount of $305,122.

On January 1, 2018, the Company forgave a $125,000 note payable from WS Advantage, LP into Additional Paid-in-Capital in connection with the purchase of Riversky.

On February 13, 2018, the Company issued 8,581 shares of common stock to Brian Woodland, the sole member of Phalanx Partners, LLC (a related party) to release all indebtedness in the sum of $60,067 that was created between the Company and Phalanx Partners, LLC in October 2016.