

Disclosure Statement Pursuant to OTC Pink Disclosure Guidelines

LOANS4LESS.COM, INC.

A Delaware Corporation

22409 Susana Avenue

Torrance, CA 90505-2039

310-540-0157

<https://www.loans4less.com/>

info@loans4less.com

SIC CODE: 6163

QUARTERLY REPORT

For the Period Ended – September 30, 2022
(the “Reporting Period”)

**As of October 05, 2022 the number of shares outstanding of our Common Stock was:
57,993,274**

**As of June 30, 2022 the number of shares outstanding of our Common Stock was:
57,993,274**

**As of September 30, 2022 the number of shares outstanding of our Common Stock
was: 57,993,274**

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: **X**

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

Yes: No: **X**

Indicate by check mark whether a Change in Control⁴ of the company has occurred over this reporting period:

Yes: No: **X**

⁵ “Change in Control” shall mean any events resulting in:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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1) Name of the Issuer and its predecessors (if any):**LOANS4LESS.COM, INC.**

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes: **NONE**

LOANS4LESS.COM, INC. [& its wholly owned subsidiary Union Discount Mortgage, Inc.]

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive): **Active Status: Incorporated in the State of Delaware on June 30, 1999**

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception: **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: **NONE.**

The address of the issuer's principal place of business: **222409 Susana Avenue, Torrance, CA 90505**

*Check box if principal executive office and principal place of business are the same address: **X***

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years? Yes: No: **X**

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below: **NONE.**

2) Security Information**Trading symbol: LFLS****Exact title and class of securities outstanding: Common Stock****CUSIP: 53945X104****Par Value: \$0.00001**

Total shares authorized:	250,000,000	as of September 30, 2022
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Total shares outstanding:	57,993,274	as of September 30, 2022
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Number of shares in the Public Float ⁶	6,326,681	as of September 30, 2022
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Common Stock held at DTC:	8,212,981	as of September 30, 2022
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Total number of shareholders of record:	59	as of September 30, 2022
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All additional classes of publicly traded securities (if any): **NONE**

Additional Class of Securities: NONE

Transfer Agent

Transfer Online, Inc.

512 SE Salmon Street

Portland, OR 97214

Tel: (503) 227-2950 info@transferonline.com

Is the Transfer Agent registered under the Exchange Act?⁷ Yes **X**

⁶ "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.

⁷To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year 01.01. 2020		<u>Opening Balance:</u> Common: 56,870,480		*Right-click the rows below and select "Insert" to add rows as needed.					
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?
04.24.2020	New Issuance	372,794	Common	\$0.034	No	Steven Mark Hershman	\$12,675 Investment	Restricted. Control Person.	Exemption Rule 144

06.30.2021	New Issuance	750,000	Common	\$0.050	No	Loch Lomand LLC. 100% Control Ms. Harriet B. Alexson, Attorney-At Law.	Attorney Fees Paid: Harriet B. Alexson	Restricted. Non-Affiliate.	Exemption Rule 144
09.30.2022	TOTAL	57,993,274	Common						

Example: A company with a fiscal year end of December 31st, in addressing this item for its period ended June 30, 2022 would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 01, 2020 through June 30, 2022 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above: **NONE.**

B. Debt Securities, Including Promissory and Convertible Notes.

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes, convertible debentures or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: []

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Note Holder	Reason for Issuance (e.g. Loan, Services, etc.)
6.30.2020	\$2,000	\$2,000	\$0	Unknown	N/A	Department of Treasury SBA	COVID Grant
7.17.2020	\$150,000	\$150,000	\$731	7.15.2050	\$731 Monthly Installment 3.750% 30 Year Term.	Department of Treasury SBA	Subsidiary Loan
5.26.2022	\$28,000	\$35,000	\$175	11.24.2023	\$2076 Monthly Average Installment @ 8.45% 18 Month Term.	Kabbage	Subsidiary Loan

Use the space below to provide any additional details, including footnotes to the table above: **Please be advised that all indebtedness is held by Union Discount Mortgage, Inc. (Subsidiary).**

4) THE FINANCIAL STATEMENTS ARE INCLUDED WITHIN THIS DISCLOSURE STATEMENT.

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

X U.S. GAAP.

B. The financial statements for this Annual Report was prepared by⁸:

Name: Steven Mark Hershman

Title: Chairman, Treasurer & Chief Financial Officer

Relationship to Issuer: Majority Stockholder, Officer / Director

C. Balance Sheet;

D. Statement of Income;

E. Statement of Cash Flows;

F. Statement of Changes in Shareholders Equity;

G. Financial Notes.

H. Not Audited.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Off Balance Sheet Arrangements: **NONE**

The Company and its wholly owned subsidiary are not in default on any securities or debt.

Loans4Less.com, Inc. & its wholly owned subsidiary Union Discount Mortgage, Inc.

Balance Sheet

As of September 30, 2022

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		
UDM (1385)		649.70
Total Bank Accounts		\$649.70
Other Current Assets		
Investment Club		67,165.70
Prepaid Expenses		0.00
Total Other Current Assets		\$67,165.70
Total Current Assets		\$67,815.40
Fixed Assets	THE COMPANY DOES NOT REFLECT A VALUE FOR ITS INTANGIBLE ASSETS INCLUDING LOANS4LESS.COM, LOANS4LESS® FEDERAL SERVICE MARK AND OUR PORTFOLIO OF 80 odd "4LESS" DOMAINS.	
Accumulated Depreciation		0.00
Computer & Equipment		0.00
Furniture & Fixtures		0.00
Leasehold Improvements		0.00
Total Fixed Assets		\$0.00
TOTAL ASSETS		\$67,815.40
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Citicard Visa		6,816.13
CORP Account - UDM (4115)		-1,251.56
Credit Card		26,349.79
Credit Card 2044		373.44
First Card		9,743.76
Visa		0.00
Credit Card 2044		0.00
Total Visa		0.00

Loans4Less.com, Inc. & its wholly owned subsidiary Union Discount Mortgage, Inc.

Balance Sheet

As of September 30, 2022

	TOTAL
Total Credit Cards	\$42,031.56
Other Current Liabilities	
Accrued Taxes Payable	0.00
Chris Dieterich	0.00
Direct Deposit Payable	34,222.00
Payroll Liabilities	0.00
CA PIT / SDI	0.00
CA SUI / ETT	0.00
Federal Taxes (941/944)	-893.75
Federal Unemployment (940)	547.76
POP Plan Pre-Tax	0.00
Total Payroll Liabilities	-345.99
Total Other Current Liabilities	\$33,876.01
Total Current Liabilities	\$75,907.57
Long-Term Liabilities	
Convertible Notes 10% 12.31.2017	0.00
Convertible Revenue 5% Notes 12.31.2021	0.00
Debt Discount	0.00
Kabbage	27,835.52
SBA 3.750% July 17, 2050	157,665.00
Total Long-Term Liabilities	\$185,500.52
Total Liabilities	\$261,408.09
Equity	
Additional Paid-In Capital	994,076.57
Adjusted Net Equity	0.00
Common Stock	579.93
Preferred A Stock	0.00
Retained Earnings	-1,045,343.68
Stockholder Redemptions	0.00
Net Income	-142,905.51
Total Equity	\$ -193,592.69
TOTAL LIABILITIES AND EQUITY	\$67,815.40

Loans4Less.com, Inc. & its wholly owned subsidiary Union Discount Mortgage, Inc.

Profit and Loss Comparison

January - September, 2022

	TOTAL	
	JAN - SEP, 2022	JAN - SEP, 2021 (PY)
Income		
Gross Broker Fee Income	74,617.92	731,190.90
Post Closing Rebates	-1,040.00	-27,937.60
Total Income	\$73,577.92	\$703,253.30
GROSS PROFIT	\$73,577.92	\$703,253.30
Expenses		
Advertising & Marketing	1,527.30	838.52
Advertising/Promotional	13,800.00	0.00
Appraisals	0.00	2,595.00
Auto	5,364.11	1,981.47
Automobile	476.68	0.00
Bank Fees	112.44	78.00
Commissions	15,489.81	210,706.88
Communications	0.00	1,089.17
Continuing Education	1,049.50	1,794.50
Credit Reports	788.40	2,496.34
Insurance	941.11	3,287.65
Interest Paid	3,504.82	2,924.00
Internet	7,941.27	559.77
Legal & Professional Fees	1,225.00	38,087.50
Legal & Professional Services	18,941.00	8,739.00
Licensing & Bonding	150.00	1,278.00
Mail & Shipping	84.33	71.92
Meals	3,291.64	3,191.20
Office Supplies & Software	2,998.24	7,288.39
Office/General Administrative Expenses	2,396.33	3,531.66
Payroll Expenses	0.00	7,193.05
Taxes	3,706.00	22,710.65
Wages	36,000.00	266,824.68
Total Payroll Expenses	39,706.00	296,728.38
Phones & Utilities	602.09	0.00
Processing	0.00	49.95
Repairs & Maintenance	2,800.00	8,068.34
SEP IRA	0.00	17,310.00
Subscriptions	223.00	0.00
Taxes Paid	360.16	4,351.20
Telephones	4,464.81	671.55

Loans4Less.com, Inc. & its wholly owned subsidiary Union Discount Mortgage, Inc.

Profit and Loss Comparison

January - September, 2022

	TOTAL	
	JAN - SEP, 2022	JAN - SEP, 2021 (PY)
Travel	7,894.07	0.00
Total Expenses	\$136,132.11	\$617,718.39
NET OPERATING INCOME	\$ -62,554.19	\$85,534.91
Other Income		
Interest Earned	18.75	0.00
Total Other Income	\$18.75	\$0.00
Other Expenses		
Other Miscellaneous Expense	80,370.07	55,291.59
Total Other Expenses	\$80,370.07	\$55,291.59
NET OTHER INCOME	\$ -80,351.32	\$ -55,291.59
NET INCOME	\$ -142,905.51	\$30,243.32

Loans4Less.com, Inc. & its wholly owned subsidiary Union Discount Mortgage, Inc.

Statement of Cash Flows

January - September, 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-142,905.51
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Citicard Visa	6,816.13
CORP Account - UDM (4115)	-1,251.56
Credit Card	26,349.79
Credit Card 2044	373.44
First Card	-1,853.64
Visa:Credit Card 2044	0.00
Direct Deposit Payable	-5,625.00
Payroll Liabilities:CA PIT / SDI	-523.56
Payroll Liabilities:CA SUI / ETT	0.00
Payroll Liabilities:Federal Taxes (941/944)	-2,731.55
Payroll Liabilities:Federal Unemployment (940)	379.76
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	21,933.81
Net cash provided by operating activities	\$ -120,971.70
INVESTING ACTIVITIES	
Investment Club	80,461.30
Net cash provided by investing activities	\$80,461.30
FINANCING ACTIVITIES	
Kabbage	27,835.52
SBA 3.750% July 17, 2050	4,934.00
Adjusted Net Equity	0.00
Net cash provided by financing activities	\$32,769.52
NET CASH INCREASE FOR PERIOD	\$ -7,740.88
Cash at beginning of period	8,390.58
CASH AT END OF PERIOD	\$649.70

**LOANS4LESS.COM, INC. & ITS
WHOLLY OWNED SUBSIDIARY
UNION DISCOUNT MORTGAGE,
INC.**

STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY

PERIOD ENDED SEPTEMBER 30, 2022
(Unaudited)

	Common Stock Shares	Additional Paid-in-Capital	Retained Deficit	Total Equity
		\$	\$	\$
Balance July 01, 2022	57,993,274	994,077	(1,045,344)	(51,276)
Common Stock Outstanding				580
YTD Net Loss				(142,906)
Balance September 30, 2022	57,993,274	994,657	(1,045,344)	(193,602)

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Union Discount Mortgage, Inc. (100% owned subsidiary) enters into mortgage industry standard 'best efforts' wholesale lender/broker agreements and transacts as Mortgage Broker / Loan Originator serving consumers in CA residential mortgages.

- 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 information may be included by reference.

Union Discount Mortgage, Inc. *DBA* Loans4Less.com (100% owned subsidiary)
Attention: Steven Mark Hershman, President & Broker.

- C. Describe the Issuer's principal products or services, and their markets.

CA Mortgage Loan Origination & Real Estate Brokerage Services.
California DRE #01166995 – NMLS LICENSE #235831

6) 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.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company uses residential office space located at 22409 Susana Avenue, Torrance, CA 90505. The Company does not own any real property, it is a service business. The Company via Union Discount Mortgage, Inc. controls intangible assets, such as Loans4Less.com and its Principal Federal Service Mark - Loans4Less®.

7) Company Insiders (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 or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% or more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share Class	Ownership Percentage of Class Outstanding	Notes
Steven Mark Hershman	Chairman, CFO, Treasurer & Director	Torrance, CA	45,114,189	Common	77.781%	See Notes #2 and #3
Richard Ian Hershman	Non-Affiliate	Middlesex, England	3,751,400	Common	6.482%	
Daniela Haynie	Control Person Director	Hermosa Beach, CA	2,257,000	Common	3.891%	See Note #4
Marc C. Phelps CPA	Director	Hawthorne, CA	350,000	Common	0.604%	See Note #6
Union Discount Mortgage, Inc. Co-Op Investment Club Account	Affiliate Subsidiary Control Person. c/o Steven Mark Hershman	Torrance, CA	621,500	Common	1.072%	See Note #5
Total			52,094,089	Common	89.83%	

- (1) Unless otherwise indicated, the address of each director, executive officer and person beneficially owning more than 5% of the outstanding shares of our common stock is c/o Loans4Less.com, Inc. 22409 Susana Avenue,

Torrance, CA 90505

- (2) Steven Mark Hershman is the beneficial owner of the Steven M. Hershman Revocable Trust that controls 43,848,389 shares of Record plus 1,209,500 shares and 56,300 shares FBO Steven M. Hershman, IRA all held in Street Name as Restricted Stock.
- (3) On November 24, 2021 the Steven M. Hershman Trust agreed to an installment purchase to privately buy up to 759,400 LFLS common stock @ \$0.032262 per share from Richard Ian Hershman for a total consideration of \$24,500. As of September 30, 2022 the Steven M. Hershman Trust has paid Richard Hershman \$4,900 for 151,880 shares with delivery to be determined at a later date. This arrangement is to provide Richard Hershman as a means to recoup the remaining principal sum of his original \$75,000 loan to the Company, as he is unable to sell a reasonable number of free trading shares in the public market due to insufficient liquidity in LFLS stock and certain volume sales restrictions imposed by the Broker/Dealer holding his stock in Street Name even though these shares are freely tradable and not restricted.
- (4) Includes 2,000 shares owned by Jack Haynie, spouse of Daniela Haynie and 5,000 shares FBO Daniela F. Haynie IRA held in Street Name as Restricted Stock.
- (5) Union Discount Mortgage, Inc. Co-Op Investment Club purchases LFLS stock from time-to-time in the open market and expects to allocate the Club's shares to our Control Person employees.
- (6) Denotes a Director who meets our criteria for independence.

Name	Age	Position
Steven Mark Hershman	64	Chairman of the Board of Directors, CFO, Treasurer
Daniela Haynie	50	Member of the Board of Directors, Executive Vice President, Sr. Underwriting & Processing Manager.
Marc C. Phelps, CPA	61	Member of the Board of Directors.

Board of Directors Background Information

Steven Mark Hershman, President, Treasurer, CFO and Chairman of the Board of the Company and has devoted substantially all his efforts to the development of Loans4Less.com which serves as a mortgage broker primarily in the California residential mortgage place. A citizen of the United States and the UK, Mr. Hershman holds a California Real Estate Broker License and he started his career on the London Stock Exchange in 1977 becoming a Member of The London Stock Exchange in 1981.

Between 1982 and 1990 Mr. Hershman worked for Thomson McKinnon Securities, Inc. and Ladenburg, Thalmann Members of The New York Stock Exchange. In 1990, Mr. Hershman became a mortgage broker prior to forming Union Discount Mortgage, Inc. on April 22, 1993.

Daniela F. Haynie, Director, Executive Vice President & Underwriting Manager processes and closes the mortgage loan transactions. Ms. Haynie has worked with the Company since October, 2001. From August, 1997 to October 2001, Ms. Haynie worked as a mortgage loan underwriter assisting loan originators in processing and closing mortgage loan transactions for Crestwood Mortgage Company, Torrance, California, a company specializing in residential mortgages. Ms. Haynie graduated from the University of Sao Judas Tadeu (Sao Paulo, Brazil) in 1995 and moved to the United States in March, 1996.

Marc C. Phelps, CPA & Director. Mr. Phelps has been working in public accounting since 1982 assisting small businesses in the areas of taxation, setup and maintenance of accounting systems and business management. Since 1999, Mr. Phelps has also helped small businesses with the audit process both as the auditor and as a consultant assisting small companies to get ready for audits. Mr. Phelps is a Certified Public Accountant licensed to practice in the State of California. In 1999, he received a Bachelor of Science degree in Business Administration (Magna Cum Laude) from California State University Dominguez Hills.

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; **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.**

LOANS4LESS.COM, INC. & SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 2022

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

(1) Description of Business

Loans4Less.com, Inc. "the Company" was incorporated in Delaware on June 30, 1999 and was operationally inactive prior to its consolidation with Union Discount Mortgage, Inc. on January 1, 2005.

On January 1, 2005, the Company exchanged 25,000,000 shares of its common stock and 21,500,000 shares of Series A preferred stock for all 100 shares of Union Discount Mortgage, Inc. After the exchange Union Discount Mortgage, Inc. became a wholly owned subsidiary of the Company.

Prior period financial statements have been retroactively re-stated and re-named to show the capitalization of Loans4Less.com, Inc. while at the same time maintaining the historical financial data of the acquired company Union Discount Mortgage, Inc.

(2) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt investments purchased with a maturity of three months or less to be cash equivalents.

(3) Marketable Securities

The Company may invest in various equity or debt instruments. The Company accounts for such investments in accordance with Statements of Financial Accounting Standards No. 115 and 130 "Accounting for Certain Investments in Debt and Equity Securities" and "Reporting Comprehensive Income," respectively.

Management determines the appropriate classification of its investments at the time of acquisition and evaluates such determination at each balance sheet date. Trading securities are carried at fair value, with unrealized trading gains and losses included current period income. Available-for-sales securities are carried at fair value with unrealized gains and losses included in other comprehensive income. Realized gains and losses are included in current period income for both types of securities. Investments classified as held-to-maturity are carried at amortized cost. In determining realized gains and losses, the cost of the securities sold is based on the first in, first out method.

Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at

least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the balance sheet and the statement of income and stockholder's earnings.

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

(4) Property and Equipment

Property and equipment are stated at cost. Additions, renewals, and betterments are capitalized, while expenditures for maintenance and repairs are charged to expense. The cost and related accumulated depreciation accounts are removed when items are sold, and the resulting gain or loss is reflected in income.

It is the policy of the Company to provide depreciation based on the estimated useful life of the individual units of property and equipment. The depreciation methods and the estimated useful lives used as the basis for the application of those methods are 3-5 years with Straight Line Depreciation.

(5) Use of Estimates

The preparation of financial statements in conformity with general 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 of expenses during the reporting period. Actual results could differ from those estimates.

(6) Income Taxes

The Company utilizes SFAS No. 109, Accounting for Income Taxes, which requires an asset and liability approach to financial accounting and reporting for income taxes. The difference between the financial statements and tax basis assets and liabilities is determined annually. Deferred income tax assets and liabilities are computed for those differences that have future tax consequences using the currently enacted tax laws and rates that apply to the periods in which they are expected to affect taxable income. Valuation allowances are established, if necessary, to reduce the deferred tax asset to the amount that will more likely than not be realized. Income tax expense is the current tax payable or refundable for the period plus or minus the net change in the deferred tax assets or liabilities.

LOANS4LESS.COM, INC. & SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(CONTINUED) SEPTEMBER 30, 2022

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

(7) Consolidation

Union Discount Mortgage, Inc. is a wholly owned subsidiary of the Company. Accordingly, the financial statements are presented as a consolidation. Because the Company does not have material transactions of its own and all business is conducted through Union Discount Mortgage, Inc., management does not show the two entities separately. There were no eliminating entries.

(8) Earnings (Loss) per Common Share and Revenue Recognition

Earnings (Loss) per share are computed using the number of shares outstanding. The Company adopts cash accounting on its commission revenues as each transaction records. Accrued Income is only accounted for when transaction(s) have settled but not yet paid out.

US TREASURY SBA 3.750% NOTE DUE JULY 17, 2050

The Company has made several installment payments in advance of the SBA approved 30 month deferred payment schedule period which commences on January 16, 2023.

KABBAGE 18 MONTH INSTALLMENT 8.450% LOAN DUE NOVEMBER 24, 2023

The Company is current on this loan facility.

B. **PROFIT SHARING PLAN**

The Company paid \$32,229 in 2021 IRA SEP Contributions to its employees and has a SEP IRA liability of \$34,222 for fiscal 2021.

C. **OPERATING RESIDENTIAL OFFICE SPACE**

The Company and its Subsidiary use the same residential work space located at 22409 Susana Avenue, Torrance, CA 90505

LOANS4LESS.COM, INC. & SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

SEPTEMBER 30, 2022

D. **CAPITAL STRUCTURE**

The Company is authorized to issue 25,000,000 shares of preferred stock with a par value of \$0.00001 per share.

The Board of Directors originally designated 1,000,000 shares of the Company's preferred stock as Series B (6.750%) Convertible Preferred Stock. As of December 31, 2009 all the Series B shares were redeemed.

The Series B Preferred Stock is entitled to dividend payments at a rate of 6.750% per annum based on the principal amount paid to the Company for each share. This preferred stock ranks senior as to rights upon liquidation, dissolution or winding up of the Company and has no voting rights. Each share of the Series B preferred stock is convertible into one share of common stock at any time. The Board of Directors has designated 21,500,000 shares of the Company's preferred stock as Series A Convertible Preferred Stock. All 21,500,000 shares of the Series A preferred stock have been converted into common stock.

Exact Title and Name of the Securities

The articles of incorporation authorize the issuer to issue 250,000,000 shares of common stock with a par value of \$0.00001 per share and 25,000,000 shares of preferred stock with a par value of \$0.00001 per share. The CUSIP number for the common stock is 53945X104. There are 57,993,274 shares of common stock outstanding at September 30, 2022. The common stock is quoted under the symbol LFLS. There have been no dividends declared or paid on the Company's common stock.

The Company has authorized 21,500,000 shares of convertible Series A Preferred Stock ("Series A") with a par value of \$0.00001 per share. The Series A is convertible into one share of the Company's common stock, has voting rights of ten votes per share held and has liquidation preference equal to \$0.00001 per share before any payment or distribution shall be made on common stock. There are no shares of Series A Preferred outstanding as of September 30, 2022.

The Company has authorized 1,000,000 shares of convertible Series B Preferred Stock ("Series B") with a par value of \$0.00001 per share. The Series B is convertible into one share of the Company's common stock, has no voting rights and has liquidation preference equal to \$0.00001 per share before any payment or distribution shall be made on common stock. Each share of the Series B shall be entitled to a dividend at a rate of 6.750% per annum of the amount paid for such share. There are no shares of Series B Preferred outstanding as of September 30, 2022.

Stock Issuance & Redemption History

All newly issued common shares contain a Restricted Legend for 12 months (1) stating 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. Issuances and Redemptions of all securities, including Notes, Common Stock and Cashless Warrants are fully disclosed in the Notes to the Financial Statements pages herein.

F. **Cashless Common Stock Warrants Issued & Outstanding: NONE**

G **STOCK BASED COMPENSATION**

The Company accounts for its stock based compensation based on provisions in SFAS No. 123, "Accounting for Stock Based Compensation," which utilizes the fair method for the valuation of its securities given as compensation.

AFFIRMATIVE STATEMENT REGARDING THE ACCURACY OF THESE FINANCIAL STATEMENTS.

It is the opinion of management that all adjustments necessary for a fair statement of results for the interim period have been included. All adjustments are of normal recurring nature.

Management's Discussion & Analysis or Plan of Operations

The following management's discussion and analysis of financial condition and results of operations (MD&A) is intended to help the reader understand the results of operations and financial condition of the Company. The MD&A is provided as a supplement to, and should be read in conjunction with, our consolidated financial statements and the accompanying notes to the annual financial statements.

Management's Discussion and Analysis and Results of Operations for the period ended September 30, 2021 compared to September 30, 2022

Loans4Less.com, Inc. is the public holding company for Union Discount Mortgage, Inc., which is a California Real Estate & Mortgage Broker Corporation. The Company controls the rights to certain intellectual property, including but not limited to, Loans4Less.com domain portfolio and its Federal Service Mark.

Revenues declined 89% for the period ended September 30, 2022 decreased by \$629,675 from \$703,253 to \$73,578 as compared to the period ended September 30, 2021.

Net Operating Loss for the period ended September 30, 2022 was (\$62,554) compared with Net Operating Income of \$85,535 for the period ended September 30, 2021.

Total Expenses for the period ended September 30, 2022 was \$136,132 compared with \$617,718 for the period ended September 30, 2021.

Period Ended September 30, 2022 Compared to Period Ended September 30, 2021

The following is a summary of the quarterly results:

			Q3 2022 unaudited		Q3 2021 unaudited
Gross Income		\$	73,578	\$	703,253
Operating Expenses		\$	136,132	\$	617,718
Net Operating Income (Loss)		\$	(62,554)	\$	85,535
Common Stock Issued & Outstanding as of September 30 th 2022 and September 30 th 2021			57,993,274		57,993,274
Stock Holders Total Equity		\$	(193,593)		(56,363)

Overview

Loans4Less.com, Inc. is the holding company for Union Discount Mortgage, Inc. a CA Real Estate Corporation. The Company controls the rights to certain intellectual property, including but not limited to, Loans4Less.com and its Federal Service Mark - Loans4Less®. Loans4Less.com advertises and originates competitive Conforming, Jumbo, Reverse and Non-QM mortgages.

Intangible Assets not reflected on Balance Sheet

The Company believes that it retains substantial value for its intangible assets based on certain factors that render value to Loans4Less.com, such as our 80+ "4Less/forless matching domain name portfolio," our Principal Registered Federal Service Mark - Loans4Less® and our 2,350 growing proprietary client/prospect marketing database.

Outlook Q4 2022 and 2023

The Company is experiencing very low activity in a very difficult market due to significantly higher mortgage rates and an economy facing high inflationary factors. The mortgage industry is currently in turmoil.

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Christopher Dieterich, Attorney-At-Law
815 Moraga Drive, Suite 207
Los Angeles, CA 90049
(310) 312-6888
venturelaw@gmail.com

Accountant

Marc C. Phelps, CPA
222 N. Pacific Coast Highway, Suite 200,
El Segundo, CA 90245
310-364-5288
mphelps@phelpsaccounting.com

Investor Relations: NONE

Other Service Providers: NONE

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) that assisted, advised, prepared or provided information with respect to this disclosure statement, or provided assistance or services to the issuer during the reporting period; **NONE**

Forward-Looking Statement

This release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding our intended plans regarding activities. You are urged to consider statements that include words to be uncertain and forward-looking. Any forward-looking statements are made pursuant to Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Loans4Less.com, Inc. undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

10) **ISSUER CERTIFICATION**

Principal Executive Officer:

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).

I, Steven Mark Hershman hereby certify that:

1. I have reviewed this Quarterly Report Statement of Loans4Less.com, 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.

DocuSigned by:

Steven Mark Hershman

10/05/2022

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Steven Mark Hershman

Loans4Less.com, Inc.

Chairman of The Board of Directors

Chief Financial Officer & Treasurer

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steve@loans4less.com

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steve@loans4less.com

CEO, Officer, Director, Broker

Union Discount Mortgage, Inc.

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