

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

TRINITY CAPITAL PARTNERS, Inc.

A Nevada Corporation

50 West Liberty Street, Suite 880

Reno, NV 89501

SIC – 2834

Quarterly Report

For the Period Ending: September 30, 2019
(the “Reporting Period”)

As of September 30, 2019 the number of shares outstanding of our Common Stock are:

249,992,850

As of June 30, 2019 the number of shares outstanding of our Common Stock was:

249,992,850

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 of the company has occurred over this reporting period:

Yes: ☐

No: ☒

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

Present: Trinity Capital Partners, Inc. herein referred to as “TCPP” or the “Company” formerly known as American Fidelity Financial Services, Inc. formerly known as Karrison Compagnie, Inc.

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: TCPP
Exact title and class of securities outstanding: Common Stock (“Common Stock”)
CUSIP: 896446101
Par or stated value: \$0.001

Total shares authorized: 250,000,000 as of date: November 16, 2019
Total shares outstanding: 249,992,850 as of date: September 30, 2019
Number of shares in the public float: 219,200 as of date: September 30, 2019
Total number of shareholders of record: 164 as of date: September 30, 2019

Transfer Agent

Name: Old Monmouth Stock Transfer, LLC
Address: 200 Memorial Parkway
Address 2: Atlantic Highlands, NJ 07716
Phone: +1 (732) 872-2727
Email: transferagent@oldemonmouth.com

Is the Transfer Agent registered under the Exchange Act?

Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

N/A

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

3) Issuance History

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: ☐

| | | |
|--|--|--|
| Number of Shares outstanding as of <u>03/31/2017</u> | <u>Opening Balance:</u> Common: <u>70,112,850</u> | *Right-click the rows below and select “Insert” to add rows as needed. |
|--|--|--|

| | Preferred: <u>0</u> | | | | | | | | |
|--|---|--|---------------------|---|--|--|---|---|---|
| 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? |
| March 28, 2019 | New issuance | 179,880,000 | Common stock | \$0.001 | No | David Lazar/ Custodia Ventures LLC | Cash and Promissory Note | R | <u>Exemption: Section 4(a)(2) of the Securities Act</u> |
| Shares Outstanding on <u>9/30/2019</u> : | <u>Ending Balance:</u> Common: <u>249,992,850</u> Preferred: <u>0</u> | | | | | | | | |

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 Noteholder | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|--------------------|---|
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

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 of individual):

Name: Mario A. Beckles
Title: Outside CPA, July 09, 2019 to present
Relationship to Issuer: Independent, no relationship

The unaudited financial statements as of September 30, 2019 and September 30, 2018 and for the six months ended September 30, 2019 and 2018, are included at the end of this report.

5) Issuer's Business, Products and Services

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

Trinity Capital Partners, Inc. currently has no operations.

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. N/A

| Subsidiary Name | Domicile | Address | Officer/Director | % Owned | Owned By |
|-----------------|----------|---------|------------------|---------|----------|
| N/A | | | | | |

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

N/A.

6) Issuers facilities

Trinity Capital Partners, Inc. currently has no operating facility.

7) Officers Directors and Control Persons

| 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 type/class | Ownership Percentage of Class Outstanding | Note |
|---|--|--|------------------------|---------------------|---|-------|
| <u>Randall Gomez</u> | <u>Owner of more than 5%</u> | <u>18222 S Mission Hill</u> Baton Rouge, LA 70810 | <u>55,000,000</u> | <u>Common Stock</u> | <u>22%</u> | _____ |
| <u>David Lazar</u> | <u>Officer</u> | <u>3445 Lawrence Ave</u> Oceanside, NY 11572 | <u>179,890,000</u> | <u>Common Stock</u> | <u>71.96%</u> | _____ |

8) Legal/Disciplinary History

A. Criminal and legal proceedings of Officers, Directors and Control Persons.

Neither 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);
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;
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
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.

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.

None.

9) Third Party Providers

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

Securities Counsel

Name: Jonathan D. Leinwand, P.A
Firm: Jonathan Leinwand, Esq.
Address 1: 18851 NE 29th Avenue, Suite 1011
Address 2: Aventura, FL 33180
Phone: +1 954-903-7856
Email: jonathan@jdlpa.com

Accountant:

Name: Mario A. Beckles
Firm: Beckles & Co
Address 1: 2001 Hollywood Blvd. Suite 208
Address 2: Hollywood, FL 33020
Phone: 954-251-2005
Email: mbeckles@becklescpa.com

Investor Relations Consultant: N/A

Other Service Providers: N/A

10) Issuer Certification

Principal Executive Officer:

I, Mr. David Lazar certify that:

1. I have reviewed this Quarterly statement of Trinity Capital Partners, 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: November 15, 2019
Signature: _____/s/
Name: Mr. David Lazar
Title: Chief Executive Officer

TRINITY CAPITAL PARTNERS, INC.

BALANCE SHEETS
(Unaudited)

| | September 30, 2019 | March 31, 2019 |
|---|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| ASSETS | | |
| CURRENT ASSETS: | | |
| Notes receivable | \$ 159,990 | \$ 157,569 |
| Total current assets | <u>159,990</u> | <u>157,569</u> |
| TOTAL ASSETS | <u>\$ 159,990</u> | <u>\$ 157,569</u> |
| | | |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| CURRENT LIABILITIES: | | |
| Accounts payable and accrued liabilities | - | - |
| Related party notes payable | <u>6,822</u> | <u>6,822</u> |
| Total current liabilities | <u>6,822</u> | <u>6,822</u> |
| Commitments and Contingencies | | |
| STOCKHOLDERS' EQUITY | | |
| Preferred stock, par value \$0.001 per share; 5,000,000 shares authorized; none outstanding | - | - |
| Common stock, par value \$0.001 per share; 250,000,000 shares authorized; 249,992,850 shares issued and outstanding as of September 30, 2019 and March 31, 2019, respectively | 249,993 | 249,993 |
| Additional paid in capital | - | - |
| Accumulated deficit | <u>(96,825)</u> | <u>(99,246)</u> |
| Total stockholders' equity | <u>153,168</u> | <u>150,747</u> |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | <u>\$ 159,990</u> | <u>\$ 157,569</u> |

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

TRINITY CAPITAL PARTNERS, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

| | For the three months ended September 30, | | For the six months ended September 30, | |
|---|---|------------------|---|------------------|
| | 2019 | 2018 | 2019 | 2018 |
| Operating expenses | | | | |
| Registration fees | - | - | - | - |
| Legal fees | - | - | - | - |
| Audit and accounting fees | - | - | - | - |
| Transfer agent fees | - | - | - | - |
| Total operating expense | - | - | - | - |
| Loss from operations | - | - | - | - |
| Other income (expense) | | | | |
| Interest income | 1,243 | - | 2,421 | - |
| Total other income | 1,243 | - | 2,421 | - |
| Net loss | <u>\$ (1,243)</u> | <u>\$</u> | <u>\$ (2,421)</u> | <u>\$</u> |
| Net loss per common share – basic and diluted | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> |
| Weighted average common shares outstanding – basic and diluted | - | - | - | - |

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

TRINITY CAPITAL PARTNERS,, INC.
STATEMENT OF STOCKHOLDERS' (DEFICIT)
FOR THE PERIOD SEPTEMBER 30, 2019 AND SEPTEMBER 30, 2018
(Unaudited)

| | <u>Common Stock: Shares</u> | <u>Common Stock: Amount</u> | <u>Additional Paid- in Capital</u> | <u>Accumulated Deficit</u> | <u>Totals</u> |
|-------------------------------------|---------------------------------|-------------------------------------|--|--------------------------------|----------------|
| | | | | | , |
| Balance – April 01, 2018 | 70,112,850 | \$ 70,113 | \$ - | \$ (70,113) | - |
| Net loss for the period | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Balance - September 30, 2018 | <u>70,112,850</u> | <u>\$ 70,113</u> | <u>\$ -</u> | <u>\$ (70,113)</u> | <u>-</u> |
| Balance – April 01, 2019 | 249,992,850 | \$ 249,993 | \$ - | \$ (99,246) | 150,747 |
| Net income for the period | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,421</u> | <u>2,421</u> |
| Balance – September 30, 2019 | <u>249,992,850</u> | <u>\$ 249,993</u> | <u>\$ -</u> | <u>\$ (96,825)</u> | <u>153,168</u> |

TRINITY CAPITAL PARTNERS, INC.
STATEMENTS OF CASH FLOWS
FOR THE PERIOD
(Unaudited)

| | For the Six Months Ended September 30, | |
|---|--|------|
| | 2019 | 2018 |
| OPERATING ACTIVITIES: | | |
| Net income | \$ 2,421 | \$ - |
| Adjustments to reconcile net loss to net cash (used in) operating activities: | | |
| Shares issued to related party | - | - |
| Changes in assets and liabilities | | |
| Accrued Interest | (2,421) | - |
| Other payable | - | - |
| NET CASH USED IN OPERATING ACTIVITIES | - | - |
| INVESTING ACTIVITIES: | | |
| Due to Related party | - | - |
| NET CASH USED IN INVESTING ACTIVITIES | - | - |
| FINANCING ACTIVITIES: | | |
| Proceeds from related party loan payable | - | - |
| Payments on related party debt | - | - |
| Capital contribution | - | - |
| NET CASH PROVIDED BY FINANCING ACTIVITIES | - | - |
| EFFECT OF EXCHANGE RATE CHANGES | - | - |
| NET INCREASE IN CASH | - | - |
| CASH – BEGINNING OF PERIOD | - | - |
| CASH – END OF PERIOD | \$ - | \$ - |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION: | | |
| Non cash Investing and Financing Activities: | | |
| Due to related party | - | - |
| Payments on related party debt | - | - |

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

TRINITY CAPITAL PARTNERS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD SEPTEMBER 30, 2019 and MARCH 31, 2019
Unaudited

Note 1 – Organization and basis of accounting

Basis of Presentation and Organization

Trinity Capital Partners, Inc. (the “Company”) is a development stage enterprise that was originally incorporated, on December 12, 2000, under the laws of the State of Nevada as Karrison Compagnie, Inc. The Company initially planned to acquire antiques, collectibles, and home and office furnishings for resale through periodic local showroom sales and web site sales; however, the Company was unable to emerge from the development stage using its original business plan and decided to abandon that plan to pursue a merger with a operating business. Accordingly, effective April 1, 2004, the Company signed a merger agreement with American Fidelity, Inc., an independent residential mortgage lender headquartered in Baton Rouge, Louisiana. Concurrent with the merger agreement, the Company changed its name from Karrison Compagnie, Inc. to American Fidelity Financial Services, Inc.

On October 16, 2006, the Company changed its name from American Fidelity Financial Services, Inc. to Trinity Capital Partners, Inc. and raised its authorized shares from 20,000,000 to 250,000,000.

On February 21, 2019, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Trinity Capital Partners, Inc., proper notice having been given to the officers and directors of Trinity Capital Partners, Inc. There was no opposition.

On March 04, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America (“GAAP”). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company’s product portfolio. The Company has not realized significant sales through since inception. A development stage company is defined as one in which all efforts are devoted substantially to establishing a new business and, even if planned principal operations have commenced, revenues are insignificant.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 2 – Summary of significant accounting policies

Cash and Cash Equivalents

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

Income Taxes

The Company accounts for income taxes pursuant to FASB ASC Topic 740, *Income Taxes*. Under FASB ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company’s financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carry-forward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the reliability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

Employee Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC 718 Compensation - Stock Compensation ("ASC 718"). ASC 718 addresses all forms of share-based payment ("SBP") awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718 awards result in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

Estimates

The financial statements are prepared on the basis of accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of September 30, 2019 and September 30, 2018, and expenses for the six months ended September 30, 2019 and September 30, 2018, and cumulative from inception. Actual results could differ from those estimates made by management.

Subsequent Event

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

Adoption of Recent Accounting Pronouncements

As of December 31, 2015, the Company adopted guidance codified in ASU 2015-03, *Interest - Imputation of Interest (Subtopic 835-30)*, *Simplifying the Presentation of Debt Issuance Costs*. The guidance simplifies the presentation of debt issuance costs by requiring debt issuance costs to be presented as a deduction from the corresponding liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs is not affected. Therefore, these costs will continue to be amortized as interest expense using the effective interest method pursuant to ASC 835-30-35-2 through 35-3. The Company has applied this guidance retrospectively to all prior periods presented in the Company's financial statements.

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update for leases. The ASU introduces a lessee model that brings most leases on the balance sheet. The new standard also aligns many of the underlying principles of the new lessor model with those in the current accounting guidance as well as the FASB's new revenue recognition standard. However, the ASU eliminates the use of bright-line tests in determining lease classification as required in the current guidance. The ASU also requires additional qualitative disclosures along with specific quantitative disclosures to better enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The pronouncement is effective for annual reporting periods beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, for nonpublic entities using a modified retrospective approach. Early adoption is permitted. The Company is still evaluating the impact that the new accounting guidance will have on its consolidated financial statements and related disclosures and has not yet determined the method by which it will adopt the standard.

Note 3- Going Concern

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity

funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 4 – Discontinued Operations

The Company has fully impaired all assets since the shutdown of its operations in 2005 and had recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a discontinued operations expense of \$10,453 in 2005 the most current year since operations shutdown based on the accumulated records obtained to date through the second quarter 2020.

In addition, the state of Nevada Revised Statutes (NRS 11.190) establishes a statute of limitations on enforcement of any contract, obligation or liability founded upon an instrument, to be done in writing within six years of establishment of such obligation or debt. To date, no written acknowledgement nor any partial payments has been delivered to the Company by a creditor within six years from the date of this annual report..

Note 5 – Related party transaction

On February 21, 2019, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Trinity Capital Partners, Inc., proper notice having been given to the officers and directors of Trinity Capital Partners, Inc. There was no opposition.

On March 04, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

On March 28, 2019, the Company obtained a promissory note in amount of \$157,530 from its custodian, Custodian Ventures, LLC, the managing member being David Lazar. The note bears an interest of 3% and matures in 180 days following written demand by the holder.

On March 28, 2018, the Company issued 179,880,000 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$179,880 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$22,350, and the promissory note issued to the Company in the amount \$157,530. As of September 30, 2019, a total of \$159,990, which consists of principle of \$157,530 and accrued interest of \$2,460, is due to the Company.

Note 6 – Common stock

On March 28, 2018, the Company issued 179,880,000 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$179,880 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$22,350, and the promissory note issued to the Company in the amount \$157,530.

As of September 30, 2019, a total of 249,992,850 shares of common stock with par value \$0.001 remain outstanding.

Note 3 – Subsequent Event

None noted. The Company's management evaluated subsequent events through the date the financial statements were issued and there were no subsequent events to report