

iBrands Corporation
Balance Sheet
As of June 30, 2019

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 • Operating Account	10,182.27
10200 • Plains - Secondary	89.32
10300 • Hover Investments	25.00
Total Checking/Savings	<u>10,296.59</u>
Other Current Assets	
18000 • Due from CI	15.00
18010 • Due From P Johnson	13,768.42
18020 • Due From VCG	57.21
18030 • Due From Metroplex	7,684.36
18035 • Due From BNF Financial	146,437.40
Total Other Current Assets	<u>167,962.39</u>
Total Current Assets	178,258.98
Fixed Assets	
15000 • Furniture and Equipment	38,702.27
Total Fixed Assets	<u>38,702.27</u>
Other Assets	
19500 • POSTD INC - Escrow	77,900,000.00
19700 • Loan Orgination Costs	2,100,000.00
Total Other Assets	<u>80,000,000.00</u>
TOTAL ASSETS	<u><u>80,216,961.25</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 • Accounts Payable	514,142.26
Total Accounts Payable	514,142.26
Other Current Liabilities	
25110 • Due to PDX	13,295.40
25200 • Due to Atoma	720.00
25250 • Due To Highground Holdings	190,000.00
Total Other Current Liabilities	<u>204,015.40</u>
Total Current Liabilities	718,157.66
Long Term Liabilities	
23200 • NP - POSTD Inc	80,000,000.00
Total Long Term Liabilities	<u>80,000,000.00</u>
Total Liabilities	80,718,157.66
Equity	
32000 • Retained Earnings	-370,334.93
Net Income	-130,861.48

	Jun 30, 19
Total Equity	-501,196.41
TOTAL LIABILITIES & EQUITY	80,216,961.25

iBrands Corporation
Statement of Cash Flows
April through June 2019

	<u>Apr - Jun 19</u>
OPERATING ACTIVITIES	
Net Income	-60,428.57
Adjustments to reconcile Net Income	
to net cash provided by operations:	
18010 · Due From P Johnson	-11,596.00
18020 · Due From VCG	-42.21
18030 · Due From Metroplex	-7,684.36
18035 · Due From BNF Financial	-146,437.40
20000 · Accounts Payable	85,187.40
25250 · Due To Highground Holdings	190,000.00
Net cash provided by Operating Activities	48,998.86
INVESTING ACTIVITIES	
15000 · Furniture and Equipment	-38,702.27
19500 · POSTD INC - Escrow	-10,000,000.00
Net cash provided by Investing Activities	-10,038,702.27
FINANCING ACTIVITIES	
23200 · NP - POSTD Inc	10,000,000.00
Net cash provided by Financing Activities	10,000,000.00
Net cash increase for period	10,296.59
Cash at end of period	<u><u>10,296.59</u></u>

iBrands Corporation
Profit & Loss
April through June 2019

	<u>Apr - Jun 19</u>
Ordinary Income/Expense	
Income	
47100 · Fee Income	33,000.00
Total Income	<u>33,000.00</u>
Gross Profit	33,000.00
Expense	
60000 · Advertising and Promotion	390.63
60200 · Automobile Expense	2,913.40
60400 · Bank Service Charges	227.50
61700 · Computer and Internet Expenses	15,567.72
62450 · Donations	22.00
62500 · Dues and Fees	2,978.00
64300 · Meals and Entertainment	14,092.35
64900 · Office Supplies	507.56
66500 · Postage and Delivery	100.52
66700 · Professional Fees	48,125.00
67100 · Rent Expense	2,672.40
68100 · Telephone Expense	545.00
68400 · Travel Expense	5,286.49
Total Expense	<u>93,428.57</u>
Net Ordinary Income	<u>-60,428.57</u>
Net Income	<u><u>-60,428.57</u></u>