

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

FBEC Worldwide, Inc.
2245 Texas Drive, Ste 300
Sugar Land, Texas 77479
281-566-2500

www.fbecinc.com (Website)
info@fbecinc.com (Email)
SIC Code 2080

Quarterly Report

For the period ending March 31, 2023
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

5,856,417,461 as of March 31, 2023

5,856,417,461 as of December 31, 2022

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☒

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☒ No: ☐

Effective July 15, 2022, a Custodian was appointed for the Company. On July 16, 2022, a Special 2022 Series A Preferred Stock was issued which included a provision that the single share of preferred stock had a 60% voting bloc over all outstanding shares. On September 16, 2022, Nairobi Anderson was appointed as the sole Director of the Company and the Special 2022 Series A preferred share was transferred to her. On March 6, 2023, the same Special 2022 Series A preferred share was transferred to Krisa Management LLC., which is controlled by Carey Cooley.

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

FBEC Worldwide, Inc. using the ticker symbol FBEC is currently headquartered in Sugar Land, TX. Prior to operating under the current name the company operated under the following names:

*Frontier Beverage Company, Inc. until 12/2014
Assure Data, Inc. until 2/2010*

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):

Wyoming – Active

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:

On July 15, 2022 the Wyoming Court appointed UMA, LLC (Nikki Lee, President) to be the custodial agent for the Company. On July 16, 2022, the Custodian approved the issuance of Special 2022 Class A Preferred Stock. These shares have voting rights equal to 60% of all shares of stock in the Company. On September 16, 2022, Nairobi Anderson was appointed as the sole Director of the Company and the Special 2022 Series A preferred share was transferred to her. On March 6, 2023, the same Special 2022 Series A preferred share was transferred to Krisa Management LLC., which is controlled by Carey Cooley.

The address(es) of the issuer's principal executive office:

*2245 Texas Drive, Ste300
Sugar Land, TX 77479*

The address(es) of the issuer's principal place of business:

☒ Check if principal executive office and principal place of business are the same address:

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

No: ☐ Yes: ☒ If Yes, provide additional details below:

On July 15, 2022, the Wyoming court appointed a Custodian as described above.

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: 469-633-0101
Email: www.stctransfer.com
Address: 2901 N. Dallas Parkway, Ste 180, Plano, TX 75093

Publicly Quoted or Traded Securities:

Trading symbol:	FBEC	
Exact title and class of securities outstanding:	Common	
CUSIP:	30255M100	
Par or stated value:	0.001	
Total shares authorized:	7,000,000,000	as of March 31, 2023
Total shares outstanding:	5,876,417,461	as of March 31, 2023
Number of shares in the Public Float ² :	5,504,936,548	as of March 31, 2023
Total number of shareholders of record:	52	as of March 31, 2023

Other classes of authorized or outstanding equity securities:

Trading symbol:	None
Exact title and class of securities outstanding:	Special 2022 Series A Preferred
Par or stated value:	0.00001
Total shares authorized:	1 as of March 31, 2023
Total shares outstanding:	1 as of March 31, 2023
Total number of shareholders of record	1 as of March 31, 2023

Security Description:

1. For common equity, describe any dividend, voting and preemption rights.

There are no dividend provisions, but common equity voting rights are 1 per 1 share. Dividends are not guaranteed.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The Special 2022 Class A Preferred Stock are not entitled to any dividends, however, they are convertible. From 1 preferred share to 4,200,000,000 shares of common stock. Preferred shares maintain a 60% voting block of all shares.

3. Describe any other material rights of common or preferred stockholders.

4.

Except as otherwise required by law, the shares of Convertible Preferred Stock shall entitle the holders thereof to vote, on any matter submitted to a vote of the stockholders of the Corporation, with the holders of the Common Stock of the Corporation, provided that the holders of the Convertible Preferred Stock, as a class, shall be entitled collectively to 60 percent of the total vote of the issued and outstanding stock of the Corporation, Common or Preferred, on any matter on which the shareholders of the Corporation are entitled to vote.

5. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date 12/31/20 Common: 5,194,795,902 Preferred: 0			*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. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
02/11/21	New Issuance	100,588,235	Common	.001	No	Power Up Lending Group/ Curt Kramer	Debt Conversion	Unrestricted	4(a)(1)
02/22/21	New Issuance	48,771,395	Common	.001	No	Power Up Lending Group/ Curt Kramer	Debt Conversion	Unrestricted	4(a)(1)
02/23/21	New Issuance	138,261,929	Common	.001	No	Power Up Lending Group/ Curt Kramer	Debt Conversion	Unrestricted	4(a)(1)
04/13/21	New Issuance	100,000,000	Common	.000215	No	L2 Capital, Inc./ Adam Long	Debt Conversion	Unrestricted	4(a)(1)
05/24/21	New Issuance	273,000,000	Common	.000144	No	Crown Bridge Partners/ Soheil and Sepas Ahdoot	Debt Conversion	Restricted	4(a)(2)
9/16/22	New Issuance	1	Preferred	n/a	No	UMA LLC/ Nikki Lee	Custodianship	Restricted	4(a)(2)
Shares Outstanding on Date of This Report: Ending Balance Date 03/31/23									

Common: 5,856,417,461	
Preferred: 1	

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: (If yes, you must complete the table below)

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)

4) Issuer's Business, Products and Services

Summarize the issuer's business operations

The Company is seeking an operating partner and currently offers no products or services

Please list any subsidiaries, parents, or affiliated companies.

None

Describe the issuers' principal products or services.

The Company is seeking an operating partner and currently offers no products or services

5) Issuer's Facilities

The issuer's Corporate Headquarters are located at 2245 Texas Dr., Ste 300, Sugar Land, Texas 77479

6) Officers, Directors, and Control Persons

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Carey W. Cooley	CEO/CFO/Chairman	Sugar Land, Texas	1	Preferred	100 %	See notes (a) and (b) below
Krisa Management LLC (Carey W. Cooley)	Owner of more than 5%	Sugar Land, TX	1	Preferred	100%	See notes (a) and (b) below

- a) Effective March 6, 2023, Krisa Management LLC (Carey W. Cooley) purchased the one share of the 2022 Special Series A Preferred from Nairobi Anderson and is submitting this report.
- b) The Voting rights of the authorized Preferred Shares, collectively, represent 60% of the voting rights of both classes combined.

7) Legal/Disciplinary History

A. Identify whether any of the persons or entities 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

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel

Name: Jonathan D. Leinwand, Esq.
Firm: Jonathan D. Leinwand, P.A.
Address 1: 18305 Biscayne Blvd. Suite 200
Address 2: Aventura, FL 33160
Phone: 954-903-7856
Email: jonathan@jdlpa.com

Accountant

Name: Tyrus C. Young
Firm: Factsco, LLC
Address 1: 1771 Holly Springs Rd. NE
Address 2: Marietta, GA 30062
Phone: 727 470-8684
Email: factsco@gmail.com

Other Service Providers

None

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)²:

Name: **Tyrus C. Young**
Title: **Consultant**
Relationship to Issuer: **Vendor**

Describe the qualifications of the person or persons who prepared the financial statements:

40+ years as a CPA and/or Consultant; 17 years preparing statements for SEC/OTC

The following financial statements are provided following this Disclosure Statement

- ;
- a. Balance Sheet; As of March 31, 2023 and December 31, 2022
 - b. Statement of Income; For the three months ended March 31, 2023 and 2022
 - c. Statement of Cash Flows; For the three months ended March 31, 2023 and 2022
 - d. Statement of Changes in Stockholders' Equity from December 31, 2020 through March 31, 2023
 - e. Notes to the Financial Statements for March 31, 2023 and December 31, 2022

10) Issuer Certification

Principal Executive and Financial Officer:

I, Carey W. Cooley, certify that:

1. I have reviewed this Quarterly Disclosure Statement of FBEC Worldwide, 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.

June 14, 2023

/s/ Carey W. Cooley
Carey W. Cooley, CEO/CFO

FBEC WORLDWIDE, INC

Balance Sheets

	ASSETS	
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)
Current Assets		
Cash & cash equivalents	\$ -	\$ -
TOTAL ASSETS	\$ -	\$ -
LIABILITIES & STOCKHOLDER'S EQUITY		
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)
Current Liabilities		
Accounts Payable	\$ -	\$ -
Convertible notes	-	-
Total Current Liabilities	-	-
Total Liabilities	-	-
Stockholder's Equity		
Preferred Stock - 1 share authorized; Par Value of \$.00001 per share; 1 and 0 shares issued and outstanding at March 31, 2023 and December 31, 2022, respectively	-	-
Common Stock - 7,000,000,000 shares authorized; Par value of \$.001 per share; 5,856,417,461 and 5,856,417,461 shares issued and outstanding at March 31, 2023 and December 31, 2022, respectively	5,856,417	5,856,417
Capital in Excess of Par	2,409,181	2,409,181
Retained Earnings - Deficit	(8,265,598)	(8,265,598)
Total Stockholders' Equity	0	0
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 0	\$ 0

The accompany notes are an integral part of these financial statements

FBEC WORLDWIDE INC
Statements of Operations

	For the Three Months Ended March 31,	
	2023	2022
	(Unaudited)	(Unaudited)
Revenues	\$ -	\$ -
Cost of Goods Sold	-	-
Total Gross Profit	-	-
General & Administrative Expense	-	-
Net Operating Income	-	-
Other Income (Expense)		
Interest income	-	-
Depreciation expense		
Total Other Income (Expense)	-	-
NET INCOME	\$ -	\$ -

The accompany notes are an integral part of these financial statements

FBEC WORLDWIDE INC
Statements of Cash Flow

	For the Three Months Ended March 31,	
	2023	2022
	(Unaudited)	(Unaudited)
<u>Cash Flows from Operating Activities</u>		
Net Profit (Loss)	\$ -	\$ -
Depreciation of assets	-	-
Adjustments to reconcile net loss to net cash	-	-
Net cash provided (used) by operating activities	-	-
Net cash provided (used) by investing activities	-	-
Net cash provided (used) by financing activities		
Advance - Shareholder	-	-
Net Increase (Decrease) in Cash	-	-
Beginning Cash Balance	-	-
Ending Cash Balance	\$ -	\$ -

The accompany notes are an integral part of these financial statement

FBEC WORLDWIDE INC
Statement of Changes in Shareholders' Equity
December 31, 2020 to March 31, 2023

	Common Stock		Preferred Stock		Capital in Excess of Par	Retained Earnings Deficit	Net Shareholders' Equity
	Shares	Par Value	Shares	Par Value			
Balance - December 31, 2020	5,194,795,902	\$ 5,194,796	-	\$ -	\$ 2,409,181	\$ (8,265,598)	\$ (661,621)
Issued for Conv. Debt	661,621,559	661,622					661,622
Net income						-	-
Balance - December 31, 2021	<u>5,856,417,461</u>	<u>5,856,417</u>	<u>-</u>	<u>-</u>	<u>2,409,181</u>	<u>(8,265,598)</u>	<u>0</u>
Net income						-	-
Balance - December 31, 2022	<u>5,856,417,461</u>	<u>5,856,417</u>	<u>-</u>	<u>-</u>	<u>\$ 2,409,181</u>	<u>\$ (8,265,598)</u>	<u>\$ 0</u>
Net income						-	-
Balance - March 31, 2023	<u>5,856,417,461</u>	<u>5,856,417</u>	<u>-</u>	<u>-</u>	<u>\$ 2,409,181</u>	<u>\$ (8,265,598)</u>	<u>\$ 0</u>

The accompany notes are an integral part of these financial statements

FBEC WORLDWIDE, INC.
NOTES TO FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1 – BASIS OF PRESENTATION AND GOING CONCERN

Basis of Presentation

These financial statements are presented to conform to Generally Accepted Accounting Principles. Prior to issuing the December 31, 2021 Report with OTC, the last set of financial statements were issued for the quarter and nine months ended September 30, 2017 and subsequently there are no books and records to support any activity since that date in 2017. Operations appear to have not ceased immediately, but details on when it did and what activity occurred is unknown. We constructed the financials in this report on anecdotal evidence that has occurred over the last year. We reiterate the conditions, facts and assumptions made to prepare the 12/31/21 report which all subsequent reports are predicated upon.

Facts we learned included:

- 1) By July, 2022, when a Custodian was appointed the corporation had been inactive and had no operations for an extended period.
- 2) At the last reporting date, the total issued common stock was 3,582,383,902; at 12/31/20 the total was 5,194,795,902; At 5/24/21, the total was 5,856,417,461, with no shares issued subsequently. For the change in 2021, all shares issued were for cancellation of convertible debt.
- 3) Between 10/01/17 and 12/31/20, there were 1,612,412,000 shares issued of which 1,610,312,000 shares are not identified.

Assumptions we made to prepare the statements:

- 1) All assets no longer exist. The largest asset was a \$50,000 formula for a beverage. It conceivably still may exist, but the Company has no access to it.
- 2) All payables to vendors and accrued expenses have been eliminated due to the passage of time.
- 3) Convertible notes and the Derivative liabilities were fully converted into common shares. This assumption was made as the total due at 9/30/17 was \$1,495,094. We know that 661,621,559 shares were issued in 2021 and **assume** that within the unknown 1,610,312 (#3 above) shares included conversion of the balance of the debt. The shares issued during 2021 did not fully disclose the conversion rate, therefore we **assumed** the remaining debt at 12/31/20 was at par value.
- 4) The custodian's issuance of preferred shares in 2022 provided voting rights of 60% which conflicts with the original preferred shares issued which had a 66.67% voting bloc. We assumed that part of the large unexplained common share issuance was to convert those earlier preferred shares.
- 5) Sometime between 2018 and 2020 it appears that operations ceased. While stock may have been issued by the Company and used in operations is possible, no records or indications of activity can be identified. We thus **assumed** that any activity by that time would be immaterial to the financial statements of the Company and is presented as zero income statement activity and zero cash flow activity.

Unfortunately, assumptions had to be made in order to prepare these statements. We believe that in the absence of definitive documentation, there is not means of providing 100% accurate financials. What is obvious however, is that the Company has been inactive for several years. We know the exact number of shares issued for the period. Many of the convertible notes were in default back in 2017, and with the size of the share growth, it is highly likely that they were all converted. Being that the Company was assigned a Custodial agent indicates that no former Control persons were active and had abandoned the Company.

Going Concern

The accompanying unaudited consolidated financial statements have been prepared in conformity with GAAP, which contemplates continuation of the Company as a going concern, which is dependent upon the Company's ability to establish itself as a profitable business. At March 31, 2023, the Company has an accumulated deficit of \$8,265,598 and a no working capital. These matters raise substantial doubt about the Company's ability to continue as a going concern. These unaudited condensed financial statements do not include any adjustments that might result from the outcome of these uncertainties, nor do they include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation. The Company's ability

to continue in business is dependent upon obtaining sufficient financing or attaining profitable operations. However, there can be no assurance that management will be successful in obtaining additional funding or in attaining profitable operations.

NOTE 2 – STOCK CHANGES

The Company is authorized to issue up to 7,000,000,000 shares of common stock at \$0.001 par value per share and 1 share of preferred stock at \$0.00001 par value per share. As of March 31, 2023, and December 31, 2022, the Company had 5,856,417,461 and 5,856,417,461 shares of common stock plus 1 and 1 shares of Special 2022 Series A preferred stock issued and outstanding, respectively.

There were no issuances of common stock during 2022, nor during the three months ended March 31, 2023.

NOTE 3– SUBSEQUENT EVENTS

Management has reviewed the period between the end of this reporting period and the date of this report and concluded that there are events that require reporting.