



Internet Infinity, Inc

400 North Saint Paul Street,  
Suite 720

Dallas Texas 75201

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Internetinfinitygroup.com  
info@internetinfinitygroup.  
5099

## Quarterly Report

For the period ending March 31, 2024 (the "Reporting Period")

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

72,197,780 as of May20, 2024 (*Current Reporting Period Date or More Recent Date*)

72,197,780 as of December 31, 2023 (*Most Recent Completed Fiscal Year End*)

### 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: X**

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

Yes:       **No: X**

### Change in Control

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes:       **No: X**

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<sup>4</sup> "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.

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

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

**Internet Infinity, Inc.** (hereinafter referred to as "ITNF," the "Issuer" or the "Company") The principal office location is **400 North Saint Paul Street, Suite 720, Dallas, Texas 75201.**

Current State and Date of Incorporation or Registration: **The Company was incorporated in the state of Nevada on December 17, 2004.**

Standing in this jurisdiction: (e.g. active, default, inactive): **ACTIVE**

Prior Incorporation Information for the issuer and any predecessors during the past five years: **NONE**

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

**NONE**

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

**NONE**

Address of the issuer's principal executive office:

**400 North Saint Paul Street, Suite 720, Dallas, Texas 75201**

Address of the issuer's principal place of business:

**X** 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:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: **Nevada Agency and Transfer Company**

Phone: **775-322-0626**

Email: **tiffany@natco.com**

Address: **50 West Liberty Street, Suite 880, Reno NV 89501**

**Publicly Quoted or Traded Securities:**

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: ITNF  
Exact title and class of securities outstanding: Common  
CUSIP: 460946106  
Par or stated value: \$0.001  
Total shares authorized: 100,000,000 as of date: May 20, 2024  
Total shares outstanding: 72,197,780 as of date: May 20, 2024  
Total number of shareholders of record: 105 as of date: May 20, 2024

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: Preferred  
Par or stated value: \$0.001  
Total shares authorized: 20,000,000 as of date: May 20, 2024  
Total shares outstanding: 5,000,000 as of date: May 20, 2024  
Total number of shareholders of record: 1 as of date: May 20, 2024

**Security Description:**

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

There is no dividend. There is one vote for each common share. There are no preemption rights.

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

The 5,000,000 preferred shares issued have a designation of Series A Convertible Preferred Stock. There is no dividend. Each share of preferred stock shall have the right to 20 votes. Conversion is at the option of the holder and may be converted into 20 shares of common stock. Upon liquidation the preferred stock will reflect their pro rata share as if they had converted to common stock prior to the liquidation and such payments shall be *pari passu* to payment to the holders of common stock and there shall be no liquidation preference due to the holders of the preferred stock. There is no redemption or sinking fund provisions.

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

NONE

4. 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

The goal of this section is to provide disclosure with respect to each event that resulted in any 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 for the two most recently completed fiscal years and any subsequent period.

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)

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

#### 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. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>02-04-2019</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$0.00</u>	<u>12-01-2021</u>	--	Robert Frish	<u>Legal Services</u>
<u>02-04-2019</u>	\$28,900	\$28,900	<u>\$0.00</u>	<u>12-01-2021</u>	--	SHS Holdings Inc Edward Sigmond	<u>Loan</u>
<u>04-05-18</u>	\$60,000	\$60,000	<u>\$0.00</u>	<u>01-02-19</u>	--	Jacob Horn	<u>Loan</u>
<u>04-05-2018</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$0.00</u>	01-02-19	--	Ron Schnier	<u>Loan</u>

<u>06-08-2022</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$0.00</u>	<u>06-07-23</u>	--	Beau Mitchell	<u>Loan</u>
<u>08-22-2022</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$0.00</u>	<u>08-21-23</u>	---	John Hilburn	<u>Loan</u>
<u>11-01-2022</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$0.00</u>	<u>10-31-2023</u>	---	Kevin Deubner	<u>Loan</u>

\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

Use the space below to provide any additional details, including footnotes to the table above:

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

Internet Infinity, Inc. through its wholly owned subsidiary American Business Development Corporation, Inc., OBA American Business Network, host events that allow early stage and startup companies seeking assistance to develop and grow their business, the opportunity to present their company to the membership base of American Business Development Corporation.

B. List any subsidiaries, parent company, or affiliated companies.

American Business Development Corporation, Inc. DBA- American Business Network (ABN).

C. Describe the issuers' principal products or services.

D. American Business Development Corporation, Inc. is a member-based angle investor network with chapters in 22 major cities throughout the country. Early Stage and Start-Up Companies present their business to the members at events hosted by American Business Network. ABN's revenues are derived from fees charged for hosting the events and membership dues.

#### 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

**NONE**

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders 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 (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors 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 owners.*

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Ben Doherty	Chairman &	3883 Turtle Creek Blvd. Suite 808, Dallas TX 75219	23,015,000	Common	31.9%	_____
Kestrel Holdings, Inc.	Director	400 N. Saint Paul	4,542,000	Common	6.3%	Edward Sigmond
L & M Media, Inc.	--	663 The Village Redondo Beach, CA 90277	14,535,714	Common	20.1%	George Morris
George Morris	--	413 Avenue G, Unit 1, Redondo Beach CA. 90277	6,859,000	Common	9.5%	_____
George Morris TTEE Anna Recoverable Trust	--	413 Avenue G, Unit 1, Redondo Beach CA. 90277	5,000,000	Common	6.9%	George Morris
SHS Holdings, Inc		400 N Saint Paul, Suite 720, Dallas TX. 75201	5,000,000	Preferred	100%	Edward Sigmond

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

**NONE**

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

**NONE**

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

**NONE**

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

**NONE**

5. Been the subject 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**

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

**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 to 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.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Robert Frisch  
Address 1: 15150 Preston Road  
Address 2: Dallas, Texas 75248  
Phone: (972)386-3940  
Email: rkfrischlaw@msn.com

Accountant or Auditor

Name: Ronald Gilbert  
Firm: DSW Financial  
Address 1: 3359 Sam Rayburn Run  
Address 2: Carrollton, Texas 75007  
Phone: (972)768-4521  
Email: rgilbert@dwsfinancial.net

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Disclosure & Financial Information**

A. This Disclosure Statement was prepared by (name of individual):

Name: Edward Sigmond  
Title: Director  
Relationship to Issuer: Director and Shareholder

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

- IFRS  
 U.S. GAAP

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

Name: Ron Gilbert  
Title: CEO  
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> **Professional Degreed Accountant with over 35 years of experience preparing financial statements.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

## 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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

I, Ben Doherty certify that:

1. I have reviewed this Disclosure Statement for Internet Infinity 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.

05-20-2024 [Date]

Ben Doherty [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

*Principal Financial Officer:*

I, [identify the certifying individual] certify that:

1. I have reviewed this Disclosure Statement for [identify issuer];
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]

\_\_\_\_\_ [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Internet Infinity  
Balance Sheet  
March 31, 2024

**Assets**

Mar-2024

**Current Assets**

BUSINESS CHECKING - ITNF	\$	(6.54)
BUSINESS CHECKING - ABDC	\$	(5.72)
Total Cash	\$	(12.26)

Accounts Receivable	\$	2,950.00
	\$	2,937.74

**Long Term Assets**

Furniture and Equipment	\$	150.00
Total Fixed Assets	\$	150.00

**Total Assets** \$ 3,087.74

**Current Liabilities**

Accounts Payable	\$	3,300.00
N/P - Shareholder	\$	60,865.94
Horn Loan	\$	60,000.00
Schnier Loan	\$	15,000.00
Ben Doherty Loan	\$	30.00

**Total Liabilities** \$ 139,195.94

**Equity**

Common Stock	\$	72,197.78
Series A Convertible Preferred Stock	\$	5,000.00
Additional PIC greater than Par	\$	303,002.22
Retained Earnings	\$	(516,308.20)

**Total Equity** \$ (136,108.20)

**Total Liabilities and Equity** \$ 3,087.74

Internet Infinity  
Income Statement  
For the Quarter Ending, March 31, 2024

	Mar-2024
Revenue	
Sales	\$ -
	<hr/>
	\$ -
Expenses	
Accounting	\$ -
Bank Service Charges	\$ 40.00
Business Licenses and Permits	\$ -
Computer & Internet Expenses	\$ -
Contract Labor	\$ -
Consultant	\$ -
Dues and Subscriptions	\$ -
Event Expense	\$ -
Meals and Entertainment	\$ -
Merchant Account fees	\$ -
Postage and Delivery	\$ -
Professional Fees	\$ -
Telephone Expense	\$ -
Transfer Agent	\$ -
Travel Expense	\$ -
	<hr/>
	\$ 40.00
Net Loss	<u><u>\$ (40.00)</u></u>

Internet Infinity  
Statement of Equity  
For the Quarter Ending, March 31, 2024

	Common Stock		Series A Convertible Preferred Stock		Additional Paid In Capital	Accumulated Deficit	Total Stockholder's Equity
	Sares	Amount	Shares	Amount			
Balances on December 31, 2023	72,197,780	\$ 72,197.78	5,000,000	\$ 5,000.00	\$ 303,002.22	\$ (516,268.20)	\$ (136,068.20)
Issued							
Net Loss (unaudited)						\$ (40.00)	\$ (40.00)
Balances on Mar 31, 2024	72,197,780	\$ 72,197.78	5,000,000	\$ 5,000.00	\$ 303,002.22	\$ (516,308.20)	\$ (136,108.20)

Internet Infinity  
Statement of Cash Flows  
For the Quarter Ending, March 31, 2024

	Mar-2024
Cash Flow from Operating Activities	
Net Income	\$ (40.00)
Non-Controlling Interest Net Loss	
Adjustments to reconcile Net Loss to Net Cash	
Depreciation & Amortization	\$ -
(Increase)/Decrease in:	
Accounts Receivable	\$ -
Accounts Payable	\$ -
Notes Payable	\$ -
Rounding to nearest dollar	
Net Cash Provided by Operating Activities	\$ -
Cash Flow from Investment Activities	
Disposal of Equipment	\$ -
Cash Flow from Financing Activities	
Increase In paid in capital	\$ -
Proceeds from Notes Payable to Related Parties	\$ 40.00
Net Cash provided by Financing Activities	\$ 40.00
Net Cash increase (decrease) for period	\$ -
Cash at beginning of period	\$ (12.26)
Cash at end of period	\$ (12.26)

**Internet Infinity, Inc.**  
**Notes to Financial Statements**  
**For the Period Ending March 31, 2024**  
**(Unaudited)**

**1. Organization, Description of the Business and Basis of Accounting**

**a. Business Organization**

Internet Infinity, Inc. (the "Company") was incorporated in the State of Delaware on October 27, 1995. The Company was re-incorporated in Nevada on December 17, 2004.

**b. Description of the Business**

Internet Infinity, Inc., through its wholly owned subsidiary American Business Development Corporation, Inc., host events that allow early stage and startup companies seeking assistance to develop and grow, to present their business to the membership base of American Business Development Corporation.

**c. Accounting Basis**

These unaudited financial statements have been prepared on the accrual basis of accounting following generally accepted accounting principles. These unaudited financial statements have been presented on the basis of its ability to become a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. While the Company expected to successfully complete and execute its plan, its ability to satisfy its obligations when due was dependent upon arranging adequate debt and/or equity financing until sufficient profitability and cash flow from operations can be achieved.

**2. Financial Statement Footnote Disclosures**

**Cash and Cash Equivalent**

Cash and Cash Equivalents Cash consists of cash on deposit with banks or equivalents, including cash like instruments with an original maturity of 90 days or less.

**Fair Value of Financial Instruments**

Under FASB ASC 820-10-05, the Financial Accounting Standards Board establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. This Statement reaffirms that fair value is the relevant measurement attribute. The adoption of this standard did not have a material effect on the Companies' financial statements as reflected herein. The carrying amounts of cash, accounts payable and accrued expenses reported on the

balance sheets are estimated by management to approximate fair value primarily due to the short term nature of the instruments. The Companies had no items that required fair value measurement on a recurring basis.

#### Advertising

Advertising costs are expensed as

they are incurred. Income Taxes

The Companies are treated for tax purposes as flow-through entities. The owners are taxed on their proportionate share of the Companies' taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

#### Revenue Recognition

Revenues are recognized when payment is tendered at the time of sale. The Companies present sales net of sales tax and other sales related taxes.

#### Accounts Receivable

Accounts receivable are recorded for any uncollected franchise revenue and the timing delay of collecting cash from credit card merchant accounts. The Company considers the need to record an allowance for doubtful accounts periodically.

#### Combination

The combined financial statements include the accounts of Internet Infinity, Inc. and American Business development Corporation, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation.

### **3. Going Concern**

The Company's financial statements are prepared using the generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the company has not generated a sustainable source of income to meet its obligations and has a stockholders' deficit of \$ 136,108.20 March 31, 2024.

**4. Equity**

Stockholders equity decreased by \$40.00 in Period ending March 31, 2024.

**5. Subsequent Events**

None