

# **STARSTREAM ENTERTAINMENT, INC.**

OTC: SSET

A Nevada Corporation

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New Smyrna Beach, FL 32168  
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**SIC Code 7389**

## **Quarterly Report**

FOR PERIOD ENDING JUNE 30, 2022

ALL INFORMATION CONTAINED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF STARSTREAM ENTERTAINMENT, INC. A NEVADA CORPORATION (THE "COMPANY") IN ACCORDANCE WITH RULE 15C2-11 AND 10B-5 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 144(C) (2) UNDER THE SECURITIES ACT.

DELIVERY OF THIS INFORMATION DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS REPORT.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATION NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.

INFORMATION CONTAINED IN THIS REPORT MAY CONTAIN FORWARD-LOOKING STATEMENTS, WHICH INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY USE OF WORDS "EXPECT", "PROJECT", "MIGHT", "POTENTIAL", AND SIMILAR TERMS. THE COMPANY CAUTIONS READERS THAT ANY FORWARD-LOOKING INFORMATION IS NOT A GUARANTEE OF FUTURE PERFORMANCE AND THAT ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING INFORMATION. FORWARD-LOOKING STATEMENTS INVOLVE A NUMBER OF RISKS, UNCERTAINTIES OR OTHER FACTORS BEYOND THE COMPANY'S CONTROL. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO OUR ABILITY TO IMPLEMENT OUR STRATEGIC INITIATIVES, ECONOMIC, POLITICAL AND MARKET CONDITIONS AND PRICE FLUCTUATIONS, GOVERNMENT AND INDUSTRY REGULATION, U.S. AND GLOBAL COMPETITION AND OTHER FACTORS. THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

As of 6/30/2022, the number of shares outstanding of our Common Stock was: 140,010,196

As of 12/31/2021, the number of shares outstanding of our Common Stock was: 140,010,196

As of 12/31/2020, the number of shares outstanding of our Common Stock was: 68,010,196

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<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

## Part A: General Company Information

### Item 1: The exact name and addresses of the issuer and its predecessors.

#### **Starstream Entertainment, Inc.**

Formerly: Gelia Group Corp. until November 11, 2013. The Company was incorporated on August 20, 2012 in the State of Nevada. The Company is currently active in Nevada.

#### **List any restrictions on the transfer of Security:**

No securities of this Issuer are subject to any additional restrictions unless otherwise noted by way of restrictive legend. Neither the Issuer nor any recognized regulatory body has imposed additional restrictions on the transfer of securities aside from required registration and/or exemption for resale of investment securities of which bare a standard restrictive legend.

#### **Describe any trading suspension orders, issued by the SEC in the past 12 months:**

There have been no suspension orders from the Securities and Exchange Commission nor has any recognized regulatory body imposed additional restrictions on the transfer.

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

While the Company is presently seeking and at various stages of negotiating potential acquisitions, joint-ventures, and/or mergers, the Company does not presently have definitive plans to issue dividends, recapitalize, or spin-off additional operations at this time, nor has there been any stock split, stock dividend, recapitalization, merger, acquisition, spin-off or reorganization in the past 12 months. However, at the discretion of the Board of Directors and the Majority of Shareholders the aforementioned statements may be subject to change at any time.

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

**Starstream Entertainment Inc. 1917 Bayview Dr. New Smyrna Beach, FL 32168**

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

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

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

**N/A**

## Item 2: Security Information

Trading Symbol: SSET

CUSIP: 0001561686

	JUNE 30, 2022	JUNE 30, 2021
<b>Preferred Shares A</b>		
Par Value: .001		
Shares Authorized	10,000,000	10,000,000
Shares Outstanding	2	2
Beneficial Shareholders	1	1
<b>Preferred Shares B</b>		
Par Value: .001		
Shares Authorized	1,000,000	
Shares Outstanding	1	
Beneficial Shareholders	1	
<b>Common Shares</b>		
Par Value: .001		
Shares Authorized	450,000,000	100,000,000
Shares Outstanding	140,010,196	91,510,196
Beneficial Shareholders	2	2
Number of shares in the Public Float	84,186,162	44,186,162
Total Shareholders of Record	97	97

### Transfer Agent

Name: Tran share  
Address: 2849 Executive Drive Suite 200  
Clearwater, FL 33762

Phone: (303)662-1112  
Email: [kwhiteside@Transhare.com](mailto:kwhiteside@Transhare.com)  
web: <http://www.transhare.com>

Is the transfer Agent registered under the Exchange Act? Yes

### Item 3: Issuance History.

#### 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: ☒

Number of Shares outstanding as of <u>December 31, 2015</u>		Opening Balance: Common: 18,010,196 Preferred A: 2		*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?	
7/26/2019	Issuance	1	Preferred B	\$.001	No	Carla Rissell	Purchase	Restricted		
7/28/2020	Issuance	35,000,000	Common	\$.001	No	Carla Rissell	Services	Restricted		
8/6/2020	Issuance	5,000,000	Common	\$.001	No	Fit Management Heather Uvino	REG A	Unrestricted	Rule 144	
8/7/2020	Issuance	5,000,000	Common	\$.001	No	Citta Alta Capital Craig Coaches	REG A	Unrestricted	Rule 144	
10/14/2020	Issuance	5,000,000	Common	\$.001	No	GPL Ventures LLC Alexander Dillon	REG A	Unrestricted	Rule 144	
01/22/2021	Issuance	2,500,000	Common	\$.001	No	Tiger Trout Capital Puerto Rico LLC Alan Masley	Note Conversion	Unrestricted	Rule 144	
01/27/2021	Issuance	1,000,000	Common	\$.001	No	Orlando Hernandez	Services	Restricted		
02/09/2021	Issuance	5,000,000	Common	\$.001	No	Donnell Suarez	Services	Restricted		
02/10/2021	Issuance	5,000,000	Common	\$.001	No	PNL Capital LLC Pedro Tome	REG A	Unrestricted	Rule 144	
02/10/2021	Issuance	5,000,000	Common	\$.001	No	Leo's New Company LLC Miguel Santana	REG A	Unrestricted	Rule 144	
03/03/2021	Issuance	5,000,000	Common	\$.001	No	Wong Hang	REG A	Unrestricted	Rule 144	

5/19/2021	Issuance	3,500,000	Common	\$.001	No	FMW Media Works Vince Caruso	Services	Restricted		
5/24/2021	Issuance	5,000,000	Common	\$.001	No	Leo's New Company LLC Miguel Santana	REG A	Unrestricted	Rule 144	
5/28/2021	Issuance	5,000,000	Common	\$.001	No	Wong Hang	REG A	Unrestricted	Rule 144	
6/10/2021	Issuance	5,000,000	Common	\$.001	No	Leo's New Company LLC Miguel Santana	REG A	Unrestricted	Rule 144	
6/24/2021	Issuance	5,000,000	Common	\$.001	No	Leo's New Company LLC Miguel Santana	REG A	Unrestricted	Rule 144	
7/21/2021	Issuance	25,000,000	Common	\$.001	No	Leo's New Company LLC Miguel Santana	REG A	Unrestricted	Rule 144	
Shares Outstanding on <u>June 30, 2022</u>	<u>Ending Balance:</u> Common: <u>140,010.196</u> Preferred A: <u>2</u> Preferred B: <u>1</u>									

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding 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 Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
6/30/2020	\$105,887.50	\$98,500.00	\$7,387.50	6/30/2023	None	Small Business Administration	Loan

### A. Any jurisdictions where the offering was registered or qualified;

New York, Indiana, Colorado & Puerto Rico

### B. The number of shares offered;

300,000,000

### C. The number of shares sold;

87,500,000

### D. The price at which the shares were offered, and the amount actually paid to the issuer;

Par Value \$.001

**E. The trading status of the shares; and**

All Unrestricted

- F. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that 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.

All certificates unrestricted

**Item 4: Financial Statements**

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

☒ U.S. GAAP (see Note 1B Basis of Accounting)  
☐ IFRS

- B. The financial statements for this reporting period were prepared by (name of individual)<sup>2</sup>:

Name: James C DiPrima  
Title: CFO  
Relationship to Issuer: Officer

Financial Statements for the six months ended June 30, 2022 and 2021, have been attached hereto as **Exhibit A** of this Quarterly Report and are ordered as follows:

	<u>Page #</u>
Consolidated Balance Sheet	F-1
Consolidated Statements of Operations For Three and Six Months	F-2
Consolidated Statements of Cash Flows For Six Months	F-3
Consolidated Statement of Changes in Stockholder's Deficit	F-4
Notes to the Financial Statements	F-5

**Item 5: Management's Discussion and Analysis or Plan or Operation. Issuer's Business**

A. The Company is service provider primarily focused in the on- demand event staffing industry The Company's business strategy is to focus on event staffing and brand building for high profile clients.

B. The Company currently has one subsidiary. Our subsidiary, Facetime Consulting and Promotions LLC ("FCP"), is primarily focused in the on- demand event staffing industry. The primary placements that FCP makes are to companies in the consumer goods industry. Facetime Consulting and Promotions LLC ("FCP"), a division of Starstream Entertainment, Inc., hand-picks and personally interviews Brand Ambassadors to ensure the ideal fit for its clients' programs. The Event Staffing and Experiential Marketing Industry has existed in its current form for 30 years and has operated with what amounts to an 'ad hoc' workforce. Brand Ambassadors, Field Managers, Promotional Models and other Experiential Marketing workers can join with FCP to legitimize their careers, gain accountability, receive career development, and increase the stability in the industry. FCP is positioning itself to become a cornerstone of the event marketing industry by partnering with not only individual workers but with companies throughout the industry. FCP works with clients to maximize brand messaging. FCP staff works to capture the key brand attributes and client messaging that are essential to telling our client's story and optimizing conversions. FCP personally interview each of brand ambassador to ensure we present the "optimal fit" for our client's brands. FCP strives to understand the importance of each client's brand.

C. the Company is a service provider that is in the business of providing temporary staffing solutions for events and product branding. We provide temporary staff solutions to the consumer goods industry. We recruit, hire, train and oversee stilled brand ambassadors for our clients. By eliminating the administrative requirements of finding and employing

skilled and unskilled workers our clients are afforded the ability to focus on the important task of managing and growing their business and not worry about staffing their projects.

## Item 6: Issuer's Facilities

Issuer is presently operating in facilities under a month to month rental agreement with rent being charged at the rate of \$800 per month plus utilities. Once the Company completes its' transition into a motion picture production company, the primary operations will be relocated and new lease agreements will be entered into. Due to the nature of this agreement, the terms may be subject to change at any time and without notice. The Company has currently prepaid rent in the amount of \$17,500.

## Item 7: Officers, Directors and Control Persons

CEO, & Director, Carla Rissell

Ms. Rissell is not presently compensated for her position(s) and he beneficially owns 1 share of Preferred B Stock. (She has **NOT** been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has she been subject to 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 her involvement in any type of business, securities, commodities, or banking activities.

CFO, & Director, James DiPrima

Mr. DiPrima is not presently compensated for his position(s) and he beneficially owns no shares of Common Stock and no shares of Preferred Stock. (He has **NOT** been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has he been subject to 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 his involvement in any type of business, securities, commodities, or banking activities.

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
Carla Rissell	CEO	New Smyrna Beach, FL	1	Preferred B	100 %	Preferred shares Convertible to 100,000,000 shares of common
Carla, Rissell	CEO	New Smyrna Beach, FL	35,000,000	Common	24.998%	
James DiPrima	CFO	Omaha, NE	0			
Kim Ledford	5% OWNER	Monterey, CA	1	Preferred A	50%	
Charles Bonan	5% OWNER	Monterey, CA	1	Preferred A	50%	
Charles Bonan	5% OWNER	Monterey, CA	8,573,733	Common	6.0124%	

## 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; 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



## **Item 9: Third Party Providers.**

### Legal Counsel

Name: Chris Jeter

Massillamany, Jeter & Carson LLP

Address: 11650 Lantern Road Suite 204

Address: Fisher, IN 46038

Phone: (317) 576-8580

Email: [www.mjattorneys.com](http://www.mjattorneys.com)

## Item 10: Issuer Certification

I, Carla Rissell, CEO, certify that:

1. I have reviewed this Quarterly Report of Starstream Entertainment, 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.

Dated: August 15, 2022

/s/ Carla Rissell  
By: Carla Rissell  
Chief Executive Officer

I, James DiPrima, CFO, certify that:

1. I have reviewed this Quarterly Report of Starstream Entertainment, 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.

Dated: August 15, 2022

/s/ James DiPrima  
By: James DiPrima  
Chief Financial Officer

**STARSTREAM ENTERTAINMENT, INC.**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 and JUNE 30, 2021**  
**(Unaudited)**

	<u>Pages</u>
1) Consolidated Balance Sheets as of June 30, 2022 and June 30, 2021.	F-1
2) Consolidated Income Statements for the Three and Six Months ended June 30, 2022 and June 30, 2021.	F-2
3) Consolidated Statements Cash Flows for the Six Months ended June 30, 2022 and June 30, 2021.	F-3
4) Consolidated Statements of Stockholders' Deficit for the Six Months ended June 30, 2022.	F-4
5) Notes to Consolidated Financial Statements.	F-5 thru F-6

**STARSTREAM ENTERTAINMENT, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**AT JUNE 30, 2022 & 2021**  
**(UNAUDITED)**

	<u><b>2022</b></u>	<u><b>2021</b></u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$529,556	\$341,506
Prepaid expenses	17,500	17,500
<b>TOTAL CURRENT ASSETS</b>	<b>547,056</b>	<b>359,006</b>
<b>FIXED ASSETS</b>	<b>78,530</b>	<b>8,000</b>
<b>OTHER ASSETS</b>	<b>84,089</b>	<b>39,737</b>
<b>TOTAL ASSETS</b>	<b>\$ 709,675</b>	<b>\$406,743</b>
<b>LIABILITIES</b>		
Accounts Payable	\$4,355	\$6,497
Accrued Interest Payable	8,300	66,444
Due to Stockholder	19,990	27,490
Notes Payable (Note 2)	98,500	98,500
<b>TOTAL CURRENT LIABILITIES</b>	<b>131,145</b>	<b>138,931</b>
<b>TOTAL LIABILITIES</b>	<b>131,145</b>	<b>138,931</b>
<b>STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Preferred A Stock \$.001 par value 10,000,000 Authorized 2 issued, and outstanding at June 30, 2022 and June 30, 2021 respectively		
Preferred B Stock \$.001 par value 1,000,000 Authorized 1 issued and Outstanding at June 30, 2022 and 0 authorized and 0 issued and Outstanding at June 30, 2021		
Common Stock, \$.001 par value 450,000,000 Authorized 140,010,196 issued and outstanding at June 30, 2022 and 115,010,196 Issued and outstanding June 30, 2021	140,010	115,010
Additional paid-in-capital	618,678	333,678
Accumulated earnings	(180,158)	(180,876)
<b>TOTAL STOCKHOLDERS' EQUITY/ (DEFICIT)</b>	<b>578,530</b>	<b>267,812</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>	<b>\$709,675</b>	<b>\$406,743</b>

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

**STARSTREAM ENTERTAINMENT, INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2022 & 2021**  
**(UNAUDITED)**

	For the Three Months Ended June 30, 2022	For the Three Months Ended June 30, 2021	For the Six Months Ended June 30, 2022	For the Six Months Ended June 30, 2021
<b>REVENUES:</b>				
Sales	\$ 940,311	\$ 221,552	1,407,538	469,742
<b>TOTAL REVENUE</b>	<b>940,311</b>	<b>221,552</b>	<b>1,407,538</b>	<b>469,742</b>
<b>COST OF SALES</b>	<b>562,417</b>	<b>127,478</b>	<b>966,241</b>	<b>250,616</b>
<b>GROSS MARGIN</b>	<b>377,894</b>	<b>94,074</b>	<b>441,297</b>	<b>219,126</b>
<b>OPERATING EXPENSES:</b>				
General & administrative expenses	204,912	52,931	255,105	190,088
Marketing	3,032	16,402	29,670	20,086
Wages	23,112	59,085	44,626	110,369
Meals & entertainment	1,759	2,842	2,560	5,679
Professional Fees	31,356	933	37,917	3,405
Insurance	11,242	2,427	22,518	5,891
Travel	1,819	2,781	4,724	4,733
Rent & related expenses	6,336	4,810	15,336	9,160
<b>Total Operating expenses</b>	<b>283,748</b>	<b>142,211</b>	<b>412,456</b>	<b>349,411</b>
<b>NET OPERATING INCOME/ (LOSS)</b>	<b>94,146</b>	<b>(48,137)</b>	<b>28,841</b>	<b>(130,285)</b>
<b>OTHER INCOME/(EXPENSE)</b>				
Other income	1,963	345	2,075	400
Finance and interest fees	(920)	(921)	(4,684)	(1,832)
<b>NET INCOME/ (LOSS)</b>	<b>\$ 95,189</b>	<b>\$ (48,713)</b>	<b>26,232</b>	<b>(131,717)</b>
Basic and Diluted Net Income/Loss per Common Share	.00068	(.00042)	.00019	(.00114)
Weighted Average Number of Common Shares Outstanding	140,010,196	115,010,196	140,010,196	115,010,196

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

**STARSTREAM ENTERTAINMENT, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2022 & 2021**  
**(UNAUDITED)**

	<u><b>2022</b></u>	<u><b>2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income / (Loss)	\$ 26,232	\$ (131,717)
Adjustments to reconcile net income to net cash provided By operating activities:		
Stock Issued for Services		28,782
Changes in operating assets and liabilities:		
Increase/(decrease in accrued interest payable	1,842	3,663
Increase/(decrease) in accrued payroll		-
(Increase)/decrease in prepaid expenses		(17,500)
Increase/ (decrease) in accounts payable	(2,645)	(5,502)
(Increase)/decrease in other assets	(46,840)	(32,987)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ (21,411)</b>	<b>\$ (155,261)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	(78,530)	(8,000)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>(78,530)</b>	<b>(8,000)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(Decrease)/Increase in REG A	-	371,495
(Decrease)/Increase in notes payable	-	-
(Decrease)/Increase in Due from Stockholder	(7,500)	-
<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<b>(7,500)</b>	<b>371,495</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ (107,441)</b>	<b>\$ 208,234</b>
<b>CASH AND EQUIVALENTS, BEGINNING OF PERIOD</b>	<b>636,997</b>	<b>133,272</b>
<b>CASH AND EQUIVALENTS, END OF PERIOD</b>	<b>\$ 529,556</b>	<b>\$ 341,506</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Common stock issued for compensation		

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

**STARSTREAM ENTERTAINMENT, INC.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2022**  
(Unaudited)

	PREFERRED SHARES	VALUE	COMMON STOCK SHARES	VALUE	ADDITIONAL PAID IN CAPITAL	ACCUMULATED EQUITY (DEFICIT)	TOTAL SHAREHOLDER EQUITY (DEFICIT)
BALANCE DECEMBER 31, 2019	3	\$0	18,010,196	\$18,010	\$0	\$26,983	\$44,993
Common Stock Issued as Compensation			35,000,000	35,000	\$(30,000)		5,000
Common Stock Issued under REG A			15,000,000	15,000	\$10,401		25,401
NET LOSS DECEMBER 31, 2020						(76,142)	(76,142)
BALANCE DECEMBER 31, 2020	3	\$0	68,010,196	\$68,010	\$(19,599)	\$(49,159)	\$(748)
Common Stock Issued for Services			6,000,000	6,000	54,000		60,000
Common Stock Issued under REG A			15,000,000	15,000	131,495		146,495
Common Stock Issued for note conversion			2,500,000	2,500	22,500		25,000
NET LOSS MARCH 31, 2021						(83,004)	(83,004)
BALANCE MARCH 31, 2021	3	\$0	91,510,196	\$91,510	\$188,396	\$(132,163)	\$147,743
Common Stock Issued for Services			3,500,000	3,500	25,282		28,782
Common Stock Issued under REG A			20,000,000	20,000	180,000		200,000
NET LOSS JUNE 30, 2021						(48,713)	(48,713)
BALANCE JUNE 30, 2021	3	\$0	115,010,196	\$115,010	\$393,678	\$(180,876)	\$327,812
Common Stock Issued under REG A			25,000,000	25,000	225,000		250,000
NET LOSS SEPTEMBER 30, 2021						(64,780)	(64,780)
BALANCE SEPTEMBER 30, 2021	3	\$0	140,010,196	\$140,010	\$618,678	\$(245,656)	\$513,032
NET INCOME DECEMBER 31, 2021						39,265	39,265
BALANCE DECEMBER 31, 2021	3	\$0	140,010,196	\$140,010	\$618,678	\$(203,391)	\$552,297
NET INCOME/(LOSS) JUNE 30, 2022						26,233	26,233
BALANCE JUNE 30, 2022	3	\$0	140,010,196	\$140,010	\$618,678	\$(180,158)	\$578,530

The accompanying notes are an integral part of the financial statements

**STARSTREAM ENTERTAINMENT, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(UNAUDITED)**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

**A. ORGANIZATION AND OPERATIONS**

Starstream Entertainment, Inc. (The "Company") is the successor entity to the business of Gelia Group Corp. a corporation formed in Nevada on August 20, 2012. The Corporation was the financing entity for various movie production projects. In November 2013 the Company changed its name to Starstream Entertainment, Inc.

In June of 2019, the Company acquired all of the assets of Facetime Consulting & Promotions. The merger requires that the Company divest itself of its media subsidiary and maintain the name to Starstream Entertainment, Inc. the Company retains the name Starstream Entertainment, Inc. and the symbol to SSET.

On July 26, 2019 the Corporation amended its Articles of Incorporation to raise its authorized stock to 450,000,000 (four hundred and fifty million). And the Corporation further amended its Articles of Incorporation to designate 1,000,000 Preferred Shares as Convertible Preferred Series B Stock with a par value of \$.001. The holders of the Convertible Preferred Series B Stock are entitled to vote together with the holders of the Company's Common Stock and Series A Preferred Stock. The total aggregate issued shares of Series B Preferred Stock at any given time, regardless of their number, shall have voting rights equal to four times the sum of: i) the total number of shares of Common Stock which are issued and outstanding at the time of voting, plus ii) the total number of votes Preferred Series A holders are entitled. At no time can the combination of votes by Common shareholders and Series A Preferred shareholders be equal to or greater than the votes entitled to Convertible Preferred Series B shareholders. The holders of the Convertible Preferred Series B Stock are entitled to 100,000,000 shares of Common Stock for every 1 share of Convertible Preferred Series B Stock. The Corporation issued 1 share of Convertible Series B Preferred Stock to Carla Rissell.

**B. BASIS OF ACCOUNTING**

The Company utilizes the cash method of accounting, whereby revenue is recognized when received and expenses when paid. The unaudited financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information with the exception of the utilization of the cash basis method rather than the accrual method. As such, the financial statements do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included and these adjustments are of a normal recurring nature. The results of operations for the six months ended June 30, 2022 are not necessarily indicative of the results for the full fiscal year ending December 31, 2021.

**C. USE OF ESTIMATES**

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 and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

**D. CASH AND CASH EQUIVALENTS** Cash and cash equivalents include cash on hand; cash in banks and any highly liquid investments with maturity of three months or less at the time of purchase. The Company maintains cash and cash equivalent balances at several financial institutions, which are insured by the Federal Deposit Insurance Corporation up to \$250,000.

**E. COMPUTATION OF EARNINGS PER SHARE**

Net income per share is computed by dividing the net income by the weighted average number of common shares outstanding during the period.

**F. INCOME TAXES**

In February 1992, the Financial Accounting Standards Board issued Statement on Financial Accounting Standards 109 of "Accounting for Income Taxes." Under Statement 109, deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases.



**STARSTREAM ENTERTAINMENT, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(UNAUDITED)**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (continued)**

**G. REVENUE RECOGNITION**

Revenue for license fees is recognized upon the receipt of the amount of the contract. Contract fees are generally due based upon various progress milestones. Revenue from contract payments are recorded as received. Any adjustments between actual contract payments and estimates are made to current operations in the period they are determined.

**H. FAIR VALUE OF FINANCIAL INSTRUMENTS**

Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments", requires disclosures of information about the fair value of certain financial instruments for which it is practicable to estimate the value. For purpose of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation. The carrying amounts reported in the balance sheet for cash, accounts receivable, inventory, accounts payable and accrued expenses, and loans payable approximate their fair market value based on the short-term maturity of these instruments.

**NOTE 2 –NOTES AND OTHER LOANS PAYABLE**

The Company borrowed \$10,990 as a demand note on December 31, 2017 from Carla Rissell. The note carries no interest it was originally from a shareholder. On January 1, 2020 the note holder added \$3,000 to the demand note. The note is carried as a current liability and the noteholder could call it due at any time. The note was paid off in the second quarter of 2020. On February 18, 2020 the Company borrowed \$25,000 as a convertible promissory note from Tiger Trout Capital of Puerto Rico Inc. The note has a due date of February 18, 2021 and has a per annum interest rate of 12%. The note has a conversion option whereby the holder can convert all or any part of the principal face into Common Stock equal to a 50% discount of the lowest traded price of the market for the period of 30 days prior to the notice of conversion. On October 13, 2020 the note holder converted the note through the REG A for 2,500,000 shares. On June 30, 2020 the Company secured a \$98,500.00 from the Small Business Administration, the interest rate is 3.75% per annum and is a 30 year note with the first payment due in 8 months.

**NOTE 3– ACCRUED SALARIES**

There were no salaries accrued in the six months ended June 30, 2022 and June 30, 2021 respectively.

**NOTE 4- SUBSEQUENT EVENTS**

Subsequent events were evaluated through August 15, 2022 which is the date the financial statements were available to be issued. There were no events that would require additional disclosure at the time of financial statement presentation.

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