

Unaudited Financials

**My Trail Company, PBC**

(a Colorado public benefit corporation)

Boulder, Colorado

**Financial Statements**

December 31, 2016 and 2015

# My Trail Company, PBC

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**Independent Accountant's Review Report**

Board of Directors  
My Trail Company, PBC  
Boulder, Colorado

We have reviewed the accompanying financial statements of My Trail Company, PBC, which comprise the balance sheets as of December 31, 2016 and 2015, and the related statements of operations, stockholders' equity, and cash flows for the year ended December 31, 2016 and the period from April 9, 2015 (inception) through December 31, 2015, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Brock and Company, CPAs, P.C.*  
Certified Public Accountants

Boulder, Colorado  
April 28, 2017

# My Trail Company, PBC

## Balance Sheet

December 31,	2016	2015
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 27,727	\$ 122,222
Inventory	482,222	122,222
Prepaid expenses and other current assets	75,000	
Total current assets	<u>584,949</u>	<u>244,444</u>
<b>Equipment, at cost</b>		
Warehouse equipment	24,000	24,000
Computer equipment and software	12,000	1,000
Furniture and fixtures	4,000	4,000
Production equipment	2,000	2,000
Office equipment	1,279	
	<u>43,279</u>	<u>31,000</u>
Less accumulated depreciation	<u>(13,279)</u>	<u>(2,000)</u>
Net equipment	<u>30,000</u>	<u>29,000</u>
<b>Other Assets</b>		
Product prototypes	12,000	12,000
Trademark	2,000	2,000
Other intangible assets	1,000	2,000
Total other assets	<u>15,000</u>	<u>16,000</u>
Total assets	<u>\$ 614,954</u>	<u>\$ 335,444</u>

# My Trail Company, PBC

## Balance Sheet

December 31,	2016	2015
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable, trade	\$ 4,000	\$ 4,000
Accounts receivable, 90 days		
On hand payments	1,000	4,000
Bills for payments	1,000	
Interest payable	5,000	
Dividends payable	47,000	
<b>Total current liabilities</b>	<u>58,000</u>	<u>8,000</u>
<b>Line of Credit</b>	<u>110,000</u>	
<b>Stockholders' Equity</b>		
Preferred stock, Series A, \$5 per value, 500,000 shares authorized, 144,400 shares issued and outstanding at December 31, 2016 and 50,000 shares issued and outstanding at December 31, 2015, total preference in liquidation of \$722,000 and \$250,000 at December 31, 2016 and 2015, respectively	722,000	250,000
Common stock, \$1 per value, 500,000 shares authorized, 100,000 shares issued and outstanding at December 31, 2016 and 2015	100,000	100,000
Accumulated deficit	(407,000)	(100,000)
<b>Net stockholders' equity</b>	<u>415,000</u>	<u>250,000</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 513,000</u>	<u>\$ 338,000</u>

The accompanying Notes which are an integral part of these financial statements and the independent Accountant's Review Report on Page 1 should be read with these financial statements.

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# My Trail Company, PBC

## Statements of Operations

Year ended December 31, 2016 and the period from April 9, 2015 (inception) through December 31, 2015	2016	2015
<b>Net Revenue</b>	\$ 281,707	\$ -
<b>Cost of Goods Sold</b>	147,725	-
<b>Gross Margin</b>	133,982	-
<b>Operating Expenses</b>		
General and administrative	244,377	41,163
Sales and marketing	146,080	66,423
Depreciation	9,619	4,259
Total operating expenses	400,076	111,845
<b>Loss From Operations</b>	(266,094)	(111,845)
<b>Other Income (Expense)</b>		
Interest income	4	4
Interest expense	(21,227)	-
Net other income (expense)	(21,223)	4
<b>Net Loss</b>	\$ (287,317)	\$ (111,841)

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# My Trail Company, PBC

## Statement of Stockholders' Equity

Year ended December 31, 2010 and for period from  
April 9, 2010 (inception) through December 31, 2010

	Preferred Stock	
	Shares	Amount
<b>Balance, April 9, 2010 (inception)</b>		0
Issuance of common stock for equipment and intangible assets contributed		
Issuance of common stock for cash		
Issuance of common stock for expenses paid		
Issuance of preferred stock for cash; net of offering costs of \$1,000	50,000	695,000
<b>Net loss for the period from April 9, 2010 (inception) through December 31, 2010</b>		
<b>Balance, December 31, 2010</b>	50,000	695,000
Issuance of preferred stock for cash; net of offering costs of \$0.000	50,000	695,000
Dividends paid on preferred stock		
<b>Net loss for the year ended December 31, 2010</b>		
<b>Balance, December 31, 2010</b>	100,000	\$ 1,390,000

# Unaudited Financials

Common Stock		Accumulated Deficit	Total
Shares	Amount		
-	\$ -	\$ -	\$ -
64,000	64,000	-	64,000
88,000	88,000	-	88,000
16,000	16,000	-	16,000
-	-	-	268,100
-	-	(111,841)	(111,841)
168,000	168,000	(111,841)	324,259
-	-	-	443,560
-	-	(52,009)	(52,009)
-	-	(287,317)	(287,317)
<u>168,000</u>	<u>\$ 168,000</u>	<u>\$ (451,167)</u>	<u>\$ 428,493</u>

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