



MYSWIMPRO

2020 Report

Dear investors,

In the last year we raised \$253k in new capital. \$80k was a Convertible Note from Invest Detroit Ventures and \$173k from two separate PPP loans that will be 100% forgiven. Despite the pandemic's negative impact on our industry, we are in a position of power and actively re-investing in the business. We are confident in the financial outlook of our business and already making progress on expanding the team and balance sheet by growing revenue and raising more capital.

We need your help!

I'd like to start by thanking you for being a part of the MySwimPro journey! Whether you've offered your time, capital, or network, you are making a huge difference in people's lives around the world! Since 2015, we've had the opportunity to help swimmers improve their performance and health like never before. The global pandemic has caused most pools to shut down leaving many without access. We've thought hard about our strategy, made vital pivots and despite an unprecedented global health crisis, we continue to grow our brand and community nearly doubling our audience size in 2020! Continue to share our story, recommend the app, and connect us to industry leaders so we can expand our partnership program and support more people lead happier and healthier lives through swimming.

Sincerely,

Fares Ksehati

CEO and Co-Founder

Adam Oxner

CTO and Co-Founder

Michael Allon

Android Lead and Co-Founder

Our Mission

We're on a mission to help swimmers train smarter and reach their goals. Swimming is one of the fastest growing sports in the world, but it's difficult and expensive to get personal training. More than 90% of swimmers train by themselves, with no access to professional coaching. MySwimPro changes that. We are democratizing the sport of swimming by helping swimmers and triathletes achieve their goals in a way that's never been possible before.

[See our full profile](#)



How did we do this year?

The Good

- 2020 signified a new chapter for the business. We pivoted swiftly and executed with composure during mass uncertainty.
- We hired four key team members to amplify our brand and prioritize our product strategy.
- We nearly doubled the size of our global community and added new channels of monetization!

The Bad

- We would have liked to have implemented more product updates to help our community members.
- Internal processes improved dramatically, but these could have been more efficient earlier on.
- We could have done a better job prioritizing product features and technology that will have a long-term impact on the business.

2020 At a Glance

January 1 to December 31

\$968,674 [14%]
Revenue

-\$15,126 [170%]
Net Loss

\$91,989
Short Term Debt

\$80,000
Raised in 2020

\$793,604
Cash on Hand
As of 03/9/21

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

From beginners to elite competitors, MySwimPro delivers an incredible training experience for swimmers through personalized swim workouts, weekly training plans, instructional video content, and detailed analytics. Swimmers from over 180+ countries are training with guided MySwimPro workouts on their phones and smartwatches – "it's like a swim coach on your wrist." Our entire team loves to swim, and we couldn't be more excited to continue building the #1 app for swimmers.

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Milestones

- MySwimPro, Inc. was incorporated in the State of Delaware in March 2015.
- Since then, we have:
 - 1M+ registered community members.
 - \$3M+ in lifetime revenue.
 - Apple Watch App of the Year.
 - 500k+ social followers.

Historical Results of Operations

- **Revenues & Gross Margin.** For the period ended December 31, 2020, the Company had revenues of \$968,673.55 compared to the year ended December 31, 2019, when the Company had revenues of \$1,126,062.60. Our gross margin was 77.41% in fiscal year 2020, compared to 74.08% in 2019.
- **Assets.** As of December 31, 2020, the Company had total assets of \$786,824.57, including \$745,377.98 in cash. As of December 31, 2019, the Company had \$664,070.04 in total assets, including \$3671,539.64 in cash.
- **Net Loss.** The Company has had net losses of \$15,125.69 and net income of \$21,577.12 for the fiscal years ended December 31, 2020 and December 31, 2019, respectively.
- **Liabilities.** The Company's liabilities totaled \$786,824.57 for the fiscal year ended December 31, 2020 and \$664,070.04 for the fiscal year ended December 31, 2019.

Liquidity & Capital Resources

To-date, the company has been financed with \$80,000 in convertibles and \$230,530 in SAFEs.

After the conclusion of this Offering should we hit our minimum funding target, our projected runway is 36 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 24 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

MySwimPro, Inc. cash in hand is \$793,604.40, as of March 2021. Over the last three months, revenues have averaged \$84,217/month, cost of goods sold has averaged \$17,306/month, and operational expenses have averaged \$90,015/month, for an average burn rate of \$23,104 per month. Our intent is to be profitable in 0 months.

The business made a 10% treasury allocation to Bitcoin (approximately 2 BTC) in February 2021. This investment in Bitcoin is part of our future capital allocation strategy, which seeks to maximize long-term value for the business and our investors. As cryptocurrency grows in adoption, we intend to learn and participate in a disciplined and methodical way. The business also received \$88k forgivable loan from the PPP in January 2021.

In the next 3-6 months, anticipated revenues are projected to be the same as the prior 3-6 months. We expect revenue to climb in the summer and fall after the Olympic Games.

We received funding from the United States Federal Government Paycheck Protection Program (PPP) in 2020 and 2021. If more government funding becomes available we will apply for it.

Net Margin: -2%	Gross Margin: 77%	Return on Assets: -2%	Earnings per Share: -\$0.28	Revenue per Employee: \$161,446
Cash to Assets: 95%		Revenue to Receivables: 2,337%		Debt Ratio: 100%

[MySwimPro_Dec_31_2020_Balance_Sheet.pdf](#)

[MySwimPro_2020_Income_Statement.pdf](#)

We ♥ Our 324 Investors

Thank You For Believing In Us

- | | | | | | |
|--|--|---|---|--|---|
| Martin Dober
Richard Galarza
William Brunner
Fares Ksehati
Tyler Sakosis
Dr. Ala H Shagga
Bill Haverland
Feanyi Wosachukwu
Apoorva Prabhu Verlekar
Will Raynor
Christopher Rojas
Patrick Zabawa
Jangsea Park
Leon Alkadi
Paul Faltoo
Jibrn Ahmed
Beau Yeon
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Tracey Green
Keoni Mahalona
Richard Aguilera
Yuanquan Feng
Richard Aguilera
Yuanquan Feng
John Flynn
Ryan Kling
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Hosoon Alash
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Tim Igo
Dr Karim Jundi
Labous Francois-Rene
Michael Skaff |
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Thank You!

From the MySwimPro Team

