

**Local Media Concepts Inc.**

Year End: December 31, 2020

Trial balance

Prepared by	Reviewed by	Reviewed by
JX 6/17/2021	ARP 6/21/2021	JRV 6/25/2021

T1

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/19	%Chg
1000 Chequing CDN\$	18,529.07	(23,725.00)	<b>23,725.00</b>	<b>18,529.07</b>		186,593.99	(90)
1005 Chequing US\$	4,390.00	598.85	<b>(598.85)</b>	<b>4,390.00</b>		8,880.43	(51)
<b>11.01 Cash</b>	<b>22,919.07</b>	<b>(23,126.15)</b>	<b>23,126.15</b>	<b>22,919.07</b>		<b>195,474.42</b>	<b>(88)</b>
1200 Contra Acct - Sales Comm/HST	1,097.07	0.00	<b>0.00</b>	<b>1,097.07</b>		22,731.91	(95)
1205 Accounts Receivable	6,568.26	0.00	<b>0.00</b>	<b>6,568.26</b>		0.00	0
1210 Accrued Receivables	260,455.46	0.00	<b>0.00</b>	<b>260,455.46</b>		0.00	0
1220 Stripe - Reserve Account	119,095.42	0.00	<b>0.00</b>	<b>119,095.42</b>		0.00	0
<b>11.02 Accounts receivable</b>	<b>387,216.21</b>	<b>0.00</b>	<b>0.00</b>	<b>387,216.21</b>		<b>22,731.91</b>	<b>1603</b>
1100 Prepaid Misc	659.10	0.00	<b>0.00</b>	<b>659.10</b>		36.63	1699
<b>11.07 Prepaid expenses (and deposit)</b>	<b>659.10</b>	<b>0.00</b>	<b>0.00</b>	<b>659.10</b>		<b>36.63</b>	<b>1699</b>
1300 Intercompany CSI US\$ (Shared Inc.	0.00	426.32	<b>(426.32)</b>	<b>0.00</b>	<sup>1</sup>	0.00	0
1311 Due to/from Shared Partnership	0.00	0.00	<b>0.00</b>	<b>0.00</b>		1,865.25	(100)
<b>12.10.01 Due to/from related party #1</b>	<b>0.00</b>	<b>426.32</b>	<b>(426.32)</b>	<b>0.00</b>		<b>1,865.25</b>	<b>(100)</b>
1406 Furniture and equipment	0.00	0.00	<b>1,770.00</b>	<b>1,770.00</b>		1,770.00	0
<b>12.20.08 Furniture and fixtures</b>	<b>0.00</b>	<b>0.00</b>	<b>1,770.00</b>	<b>1,770.00</b>		<b>1,770.00</b>	<b>0</b>
1400 Computer Hardware: Cost	5,520.99	4,789.22	<b>0.00</b>	<b>10,310.21</b>		5,520.99	87
1402 Fixed Assets - Remote Printers	0.00	36,466.11	<b>0.00</b>	<b>36,466.11</b>		36,466.11	0
<b>12.20.13 Computer equipment</b>	<b>5,520.99</b>	<b>41,255.33</b>	<b>0.00</b>	<b>46,776.32</b>		<b>41,987.10</b>	<b>11</b>
1407 Accum. Amort - Furniture and equip	0.00	(318.60)	<b>(177.00)</b>	<b>(495.60)</b>		(177.00)	180
<b>12.21.08 Furniture &amp; fixtures</b>	<b>0.00</b>	<b>(318.60)</b>	<b>(177.00)</b>	<b>(495.60)</b>		<b>(177.00)</b>	<b>180</b>
1401 Accum. Amort - Computer Hardware	(4,402.54)	(941.71)	<b>(683.23)</b>	<b>(6,027.48)</b>		(3,719.77)	62
1403 Accum. Amort - Fixed Assets	0.00	(36,822.59)	<b>648.14</b>	<b>(36,174.45)</b>		(35,817.97)	1
<b>12.21.13 Computer equipment</b>	<b>(4,402.54)</b>	<b>(37,764.30)</b>	<b>(35.09)</b>	<b>(42,201.93)</b>		<b>(39,537.74)</b>	<b>7</b>
1404 Domain Name	23,750.00	0.00	<b>0.00</b>	<b>23,750.00</b>		23,750.00	0
<b>12.41 Domain name</b>	<b>23,750.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,750.00</b>		<b>23,750.00</b>	<b>0</b>
1405 Accum. Amort - Domain Name	(2,822.21)	0.00	<b>0.00</b>	<b>(2,822.21)</b>		(2,822.21)	0
<b>12.41.01 Amortization - Domain Nam</b>	<b>(2,822.21)</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,822.21)</b>		<b>(2,822.21)</b>	<b>0</b>
2001 Accounts Payable - USD	(1,205.95)	0.00	<b>0.00</b>	<b>(1,205.95)</b>		(1,795.89)	(33)
2002 Accrued liabilities	(55,047.58)	(3,000.00)	<b>(3,000.00)</b>	<b>(61,047.58)</b>		(3,000.00)	1935
2010 Visa Business - Chris #9269	15,554.92	0.00	<b>0.00</b>	<b>15,554.92</b>		6,770.89	130
2025 Payroll Liabilities	5,676.86	0.00	<b>0.00</b>	<b>5,676.86</b>		(8,621.82)	(166)
<b>13.01 Accounts payable and accrued</b>	<b>(35,021.75)</b>	<b>(3,000.00)</b>	<b>(3,000.00)</b>	<b>(41,021.75)</b>		<b>(6,646.82)</b>	<b>517</b>
2015 HST Payable	(38,297.81)	0.00	<b>25,884.96</b>	<b>(12,412.85)</b>		1,589.07	(881)
<b>13.02 Government remittances</b>	<b>(38,297.81)</b>	<b>0.00</b>	<b>25,884.96</b>	<b>(12,412.85)</b>		<b>1,589.07</b>	<b>(881)</b>
2020 Income Taxes Payable	0.00	(11,468.30)	<b>(6,430.70)</b>	<b>(17,899.00)</b>	FF. 1	(6,428.00)	178
<b>13.03 Income taxes payable/receivab</b>	<b>0.00</b>	<b>(11,468.30)</b>	<b>(6,430.70)</b>	<b>(17,899.00)</b>		<b>(6,428.00)</b>	<b>178</b>
2030 Printer deposits	(32,790.29)	0.00	<b>0.00</b>	<b>(32,790.29)</b>		(31,640.29)	4
2031 Tablet/Printer Deposit	(450.00)	0.00	<b>0.00</b>	<b>(450.00)</b>		0.00	0
<b>13.19 Deposits</b>	<b>(33,240.29)</b>	<b>0.00</b>	<b>0.00</b>	<b>(33,240.29)</b>		<b>(31,640.29)</b>	<b>5</b>
2100 Due to/from Chris Bouziotas	0.00	0.00	<b>30,000.00</b>	<b>30,000.00</b>		30,000.00	0
<b>14.01.01.01 Due to/from shareholder</b>	<b>0.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>30,000.00</b>		<b>30,000.00</b>	<b>0</b>

**Local Media Concepts Inc.**

Year End: December 31, 2020

Trial balance

Prepared by	Reviewed by	Reviewed by
JX 6/17/2021	ARP 6/21/2021	JRV 6/25/2021

T1-1

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/19	%Chg
3000 Capital stock	(100.00)	0.00	0.00	(100.00)		(100.00)	0
<b>15.01 Share capital</b>	<b>(100.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(100.00)</b>		<b>(100.00)</b>	<b>0</b>
3650 Retained earnings	(161,140.32)	0.00	(70,712.00)	(231,852.32)		(176,271.14)	32
<b>15.10.01 Opening/As previously stati</b>	<b>(161,140.32)</b>	<b>0.00</b>	<b>(70,712.00)</b>	<b>(231,852.32)</b>		<b>(176,271.14)</b>	<b>32</b>
4000 Sales	(1,460,070.01)	0.00	0.00	(1,460,070.01)		(982,013.84)	49
4005 Office Space Rent Income	0.00	0.00	0.00	0.00		(1,350.00)	(100)
6000 Exchange Gain or Loss	3,941.74	(1,025.17)	0.00	2,916.57		1,201.61	143
<b>21.02 Sales</b>	<b>(1,456,128.27)</b>	<b>(1,025.17)</b>	<b>0.00</b>	<b>(1,457,153.44)</b>		<b>(982,162.23)</b>	<b>48</b>
5000 Advertising and Promotion	0.00	0.00	0.00	0.00		204.55	(100)
5001 Advertising and Promotion: Sponsor:	0.00	0.00	0.00	0.00		500.00	(100)
5002 Donation	0.00	0.00	0.00	0.00		176.00	(100)
<b>23.01 Advertising and promotion</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>880.55</b>	<b>(100)</b>
5010 Amortization	1,366.00	1,616.79	0.00	2,982.79		3,170.68	(6)
<b>23.02 Amortization</b>	<b>1,366.00</b>	<b>1,616.79</b>	<b>0.00</b>	<b>2,982.79</b>		<b>3,170.68</b>	<b>(6)</b>
5050 Mileage/Gas Expense	7,374.83	0.00	0.00	7,374.83		6,274.15	18
<b>23.04 Automotive</b>	<b>7,374.83</b>	<b>0.00</b>	<b>0.00</b>	<b>7,374.83</b>		<b>6,274.15</b>	<b>18</b>
5014 Non-deductible interest and penalti	0.00	0.00	0.00	0.00		310.35	(100)
5015 Bank Service Charges	5,644.53	(2.70)	0.00	5,641.83		2,997.27	88
5016 Interest expense	0.00	0.00	0.00	0.00		29.04	(100)
5017 Restaurant - CC/Interac Receipt	71,818.17	0.00	0.00	71,818.17		24,927.70	188
5018 Restaurant - Chargebacks	0.00	0.00	0.00	0.00		3,894.76	(100)
<b>23.20 Interest and bank charges</b>	<b>77,462.70</b>	<b>(2.70)</b>	<b>0.00</b>	<b>77,460.00</b>		<b>32,159.12</b>	<b>141</b>
5027 Management Fees - Shared Inc.	0.00	225,353.98	0.00	225,353.98		199,115.04	13
<b>23.26 Management fees</b>	<b>0.00</b>	<b>225,353.98</b>	<b>0.00</b>	<b>225,353.98</b>		<b>199,115.04</b>	<b>13</b>
5003 Meals and Entertainment	2,328.57	0.00	0.00	2,328.57		4,845.46	(52)
<b>23.29 Meals and entertainment</b>	<b>2,328.57</b>	<b>0.00</b>	<b>0.00</b>	<b>2,328.57</b>		<b>4,845.46</b>	<b>(52)</b>
5030 Domain Registration	1,380.43	0.00	0.00	1,380.43		3,062.54	(55)
5031 Internet Wireless Printers	15,831.81	0.00	0.00	15,831.81		16,221.34	(2)
5032 Miscellaneous Expense	236.24	0.00	0.00	236.24		1,003.62	(76)
5033 Operational & Office Supplies	10,200.72	(2,851.22)	0.00	7,349.50		4,078.15	80
5034 Postage	168.81	0.00	0.00	168.81		110.28	53
5035 Salt Technology	0.00	0.00	0.00	0.00		180.00	(100)
5036 Web Hosting	3,643.54	0.00	0.00	3,643.54		2,754.99	32
5037 YMLP Mailing List Provider	4,816.86	0.00	0.00	4,816.86		3,445.30	40
5038 Courier/Delivery Charges	23.81	0.00	0.00	23.81		0.00	0
<b>23.32 Office</b>	<b>36,302.22</b>	<b>(2,851.22)</b>	<b>0.00</b>	<b>33,451.00</b>		<b>30,856.22</b>	<b>8</b>
5060 Professional fees	0.00	3,000.00	0.00	3,000.00		12,550.00	(76)
<b>23.38 Professional fees</b>	<b>0.00</b>	<b>3,000.00</b>	<b>0.00</b>	<b>3,000.00</b>		<b>12,550.00</b>	<b>(76)</b>
5065 Rent Expense	1,346.74	0.00	0.00	1,346.74		16,605.76	(92)
<b>23.40 Rent</b>	<b>1,346.74</b>	<b>0.00</b>	<b>0.00</b>	<b>1,346.74</b>		<b>16,605.76</b>	<b>(92)</b>
5055 Payroll Expenses	191,773.91	0.00	0.00	191,773.91		111,354.07	72
<b>23.44 Salaries and benefits</b>	<b>191,773.91</b>	<b>0.00</b>	<b>0.00</b>	<b>191,773.91</b>		<b>111,354.07</b>	<b>72</b>
5025 Contract Service	333,934.53	(201,628.98)	0.00	132,305.55		107,833.15	23

**Local Media Concepts Inc.**

Year End: December 31, 2020

Trial balance

Prepared by	Reviewed by	Reviewed by
JX 6/17/2021	ARP 6/21/2021	JRV 6/25/2021

T1-2

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/19	%Chg
5026 Sales commissions	590,413.30	0.00	0.00	590,413.30		365,358.58	62
<b>23.47 Subcontract</b>	<b>924,347.83</b>	<b>(201,628.98)</b>	<b>0.00</b>	<b>722,718.85</b>		<b>473,191.73</b>	<b>53</b>
5070 Risk services	30,085.14	0.00	0.00	30,085.14		21,882.63	37
5071 Software subscriptions	835.51	0.00	0.00	835.51		1,381.56	(40)
5072 Subscriptions/Memberships	223.64	0.00	0.00	223.64		7.99	2699
<b>23.49 Software subscriptions</b>	<b>31,144.29</b>	<b>0.00</b>	<b>0.00</b>	<b>31,144.29</b>		<b>23,272.18</b>	<b>34</b>
5020 Calltore - Telecon	313.06	0.00	0.00	313.06		314.55	0
5021 Cellphone/Telephone Expense	3,998.43	(1,938.00)	0.00	2,060.43		2,843.24	(28)
<b>23.50 Communications</b>	<b>4,311.49</b>	<b>(1,938.00)</b>	<b>0.00</b>	<b>2,373.49</b>		<b>3,157.79</b>	<b>(25)</b>
5075 Seminars/Conferences	0.00	0.00	0.00	0.00		258.00	(100)
5076 Travel Expense	6,901.24	0.00	0.00	6,901.24		2,462.30	180
<b>23.51 Travel</b>	<b>6,901.24</b>	<b>0.00</b>	<b>0.00</b>	<b>6,901.24</b>		<b>2,720.30</b>	<b>154</b>
9000 Provision for income tax	6,428.00	11,471.00	0.00	17,899.00	FF. 1	6,428.00	178
<b>25.01 Current</b>	<b>6,428.00</b>	<b>11,471.00</b>	<b>0.00</b>	<b>17,899.00</b>		<b>6,428.00</b>	<b>178</b>
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>0</u>
<b>Net Income (Loss)</b>	<b>165,040.45</b>			<b>131,044.75</b>		<b>55,581.18</b>	<b>136</b>

1. Balance is also zero in Shared Inc. at December 31, 2019.