

**Local Media Concepts Inc.**

Year End: December 31, 2023

Trial balance

Prepared by	Reviewed by	Reviewed by
SD 2/19/2024	ARP 3/11/2024	LDB 3/26/2024

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	%Chg
1000 Chequing CDN\$	(7,386.82)	0.00	0.00	(7,386.82)	256,739.91	(103)
1005 Chequing US\$	39.00	0.00	0.00	39.00	8,978.56	(100)
<b>11.01 Cash</b>	<b>(7,347.82)</b>	<b>0.00</b>	<b>0.00</b>	<b>(7,347.82)</b>	<b>265,718.47</b>	<b>(103)</b>
1200 Contra Acct - Sales Comm/HST	218.79	0.00	0.00	218.79	80.69	171
1205 Accounts Receivable	6,288.57	0.00	0.00	6,288.57	5,297.43	19
1210 Accrued Stripe Deposits	131,793.67	0.00	0.00	131,793.67	123,787.04	6
1220 Stripe - Reserve Account	135,554.81	0.00	0.00	135,554.81	128,576.46	5
<b>11.02 Accounts receivable</b>	<b>273,855.84</b>	<b>0.00</b>	<b>0.00</b>	<b>273,855.84</b>	<b>257,741.62</b>	<b>6</b>
1406 Furniture and equipment	1,770.00	0.00	0.00	1,770.00	1,770.00	0
<b>12.20.08 Furniture and fixtures</b>	<b>1,770.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,770.00</b>	<b>1,770.00</b>	<b>0</b>
1400 Computer Hardware: Cost	25,106.04	5,586.95	0.00	30,692.99	25,106.04	22
1402 Fixed Assets - Remote Printers	36,466.11	0.00	0.00	36,466.11	36,466.11	0
<b>12.20.13 Computer equipment</b>	<b>61,572.15</b>	<b>5,586.95</b>	<b>0.00</b>	<b>67,159.10</b>	<b>61,572.15</b>	<b>9</b>
1407 Accum. Amort - Furniture and equip	(1,117.48)	0.00	0.00	(1,117.48)	(954.48)	17
<b>12.21.08 Furniture &amp; fixtures</b>	<b>(1,117.48)</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,117.48)</b>	<b>(954.48)</b>	<b>17</b>
1401 Accum. Amort - Computer Hardware	(20,554.12)	(1,563.19)	0.00	(22,117.31)	(14,991.12)	48
1403 Accum. Amort - Fixed Assets	(36,466.11)	0.00	0.00	(36,466.11)	(36,466.11)	0
<b>12.21.13 Computer equipment</b>	<b>(57,020.23)</b>	<b>(1,563.19)</b>	<b>0.00</b>	<b>(58,583.42)</b>	<b>(51,457.23)</b>	<b>14</b>
1404 Domain Name	23,750.00	0.00	0.00	23,750.00	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	0.00	(2,822.21)	(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>
2000 Accounts Payable	(140,084.87)	0.00	0.00	(140,084.87)	(303,851.57)	(54)
2001 Accounts Payable - USD	(5,157.51)	0.00	0.00	(5,157.51)	(685.37)	653
2002 Accrued liabilities	0.00	(3,000.00)	0.00	(3,000.00)	(3,000.00)	0
2005 Accrued Contra Sales Comm	330.09	0.00	0.00	330.09	29,931.50	(99)
2010 Visa Business - Chris #9269	1,869.61	0.00	0.00	1,869.61	6,106.08	(69)
2025 Payroll Liabilities	(2,058.24)	0.00	0.00	(2,058.24)	(2,101.13)	(2)
<b>13.01 Accounts payable and accrued</b>	<b>(145,100.92)</b>	<b>(3,000.00)</b>	<b>0.00</b>	<b>(148,100.92)</b>	<b>(273,600.49)</b>	<b>(46)</b>
2015 HST Payable	(18,754.95)	0.00	0.00	(18,754.95)	4,812.01	(490)
<b>13.02 Government remittances</b>	<b>(18,754.95)</b>	<b>0.00</b>	<b>0.00</b>	<b>(18,754.95)</b>	<b>4,812.01</b>	<b>(490)</b>
2020 Income Taxes Payable	0.00	16,140.62	0.00	16,140.62	(6,767.00)	(339)
<b>13.03 Income taxes payable/receivat</b>	<b>0.00</b>	<b>16,140.62</b>	<b>0.00</b>	<b>16,140.62</b>	<b>(6,767.00)</b>	<b>(339)</b>
2100 Due to/from Chris Bouziotas	30,000.00	0.00	0.00	30,000.00	30,000.00	0

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	%Chg
<b>14.01.01.01 Due to/from shareholder</b>	<b>30,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>30,000.00</b>	<b>0</b>
2500 TD Bank Loan	0.00	0.00	0.00	0.00	(60,000.00)	(100)
<b>14.03.01 Long term debt #1</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(60,000.00)</b>	<b>(100)</b>
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	(203,859.41)	(45,803.43)	0.00	(249,662.84)	(198,762.73)	26
<b>15.10.01 Opening/As previously stat</b>	<b>(203,859.41)</b>	<b>(45,803.43)</b>	<b>0.00</b>	<b>(249,662.84)</b>	<b>(198,762.73)</b>	<b>26</b>
4000 Sales	(1,398,875.71)	0.00	0.00	(1,398,875.71)	(1,573,407.44)	(11)
6000 Exchange Gain or Loss	2,717.09	0.00	0.00	2,717.09	1,393.43	95
<b>21.02 Sales</b>	<b>(1,396,158.62)</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,396,158.62)</b>	<b>(1,572,014.01)</b>	<b>(11)</b>
5000 Advertising and Promotion	0.00	0.00	0.00	0.00	100.00	(100)
5001 Advertising and Promotion: Sponso	500.00	0.00	0.00	500.00	0.00	0
<b>23.01 Advertising and promotion</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>100.00</b>	<b>400</b>
5010 Amortization	5,726.00	1,563.19	0.00	7,289.19	5,882.44	24
<b>23.02 Amortization</b>	<b>5,726.00</b>	<b>1,563.19</b>	<b>0.00</b>	<b>7,289.19</b>	<b>5,882.44</b>	<b>24</b>
5050 Mileage/Gas Expense	9,401.81	0.00	0.00	9,401.81	9,687.91	(3)
<b>23.04 Automotive</b>	<b>9,401.81</b>	<b>0.00</b>	<b>0.00</b>	<b>9,401.81</b>	<b>9,687.91</b>	<b>(3)</b>
5011 Stripe Fees	14,280.53	0.00	0.00	14,280.53	15,937.85	(10)
5014 Non-deductible interest and penalti	0.00	127.99	0.00	127.99	4.80	2566
5015 Bank Service Charges	4,756.60	0.00	0.00	4,756.60	4,904.55	(3)
5016 Interest expense	141.61	(141.61)	0.00	0.00	0.00	0
5019 Restaurant - Delivery/CC/Fees	227,472.99	0.00	0.00	227,472.99	219,587.76	4
<b>23.20 Interest and bank charges</b>	<b>246,651.73</b>	<b>(13.62)</b>	<b>0.00</b>	<b>246,638.11</b>	<b>240,434.96</b>	<b>3</b>
5025 Management Fees - Shared Inc.	369,999.96	0.00	0.00	369,999.96	369,999.96	0
<b>23.26 Management fees</b>	<b>369,999.96</b>	<b>0.00</b>	<b>0.00</b>	<b>369,999.96</b>	<b>369,999.96</b>	<b>0</b>
5003 Meals and Entertainment	3,543.76	0.00	0.00	3,543.76	5,175.00	(32)
<b>23.29 Meals and entertainment</b>	<b>3,543.76</b>	<b>0.00</b>	<b>0.00</b>	<b>3,543.76</b>	<b>5,175.00</b>	<b>(32)</b>
5030 Domain Registration	2,454.91	0.00	0.00	2,454.91	2,886.33	(15)
5031 Internet Wireless Printers	1,412.11	0.00	0.00	1,412.11	2,388.24	(41)
5032 Miscellaneous Expense	165.05	0.00	0.00	165.05	12.00	1275
5033 Operational & Office Supplies	7,433.14	(5,586.95)	0.00	1,846.19	4,178.93	(56)
5034 Postage	271.97	0.00	0.00	271.97	193.22	41
5036 Web Hosting	6,472.85	0.00	0.00	6,472.85	5,194.72	25
5037 YMLP Mailing List Provider	4,466.98	0.00	0.00	4,466.98	3,580.03	25

3/27/2024

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	%Chg
5040 Rest Tablets-not FxAssts	3,078.01	0.00	0.00	3,078.01	0.00	0
5200 Tablets/Printers Purchased	0.00	0.00	0.00	0.00	8,154.92	(100)
<b>23.32 Office</b>	<b>25,755.02</b>	<b>(5,586.95)</b>	<b>0.00</b>	<b>20,168.07</b>	<b>26,588.39</b>	<b>(24)</b>
5060 Professional fees	0.00	3,000.00	0.00	3,000.00	1,830.00	64
<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>1,830.00</b>	<b>64</b>
5065 Rent Expense	2,002.50	0.00	0.00	2,002.50	1,786.02	12
<b>23.40 Rent</b>	<b>2,002.50</b>	<b>0.00</b>	<b>0.00</b>	<b>2,002.50</b>	<b>1,786.02</b>	<b>12</b>
5055 Payroll Expenses	123,242.68	0.00	0.00	123,242.68	128,715.10	(4)
5080 Salary and Benefits	0.00	0.00	0.00	0.00	220.80	(100)
<b>23.44 Salaries and benefits</b>	<b>123,242.68</b>	<b>0.00</b>	<b>0.00</b>	<b>123,242.68</b>	<b>128,935.90</b>	<b>(4)</b>
5024 Contract Service: Razvan	0.00	0.00	0.00	0.00	11,768.45	(100)
5026 Contract Service: Shared Partnersh	0.00	0.00	0.00	0.00	19,958.44	(100)
5027 Contract Service: Stefan	0.00	0.00	0.00	0.00	53,483.89	(100)
5028 Contract Service: Sum of Us (Alex)	0.00	0.00	0.00	0.00	52,274.13	(100)
5051 Subcontract:Razvan	5,191.80	0.00	0.00	5,191.80	0.00	0
5052 Subcontract: Share Partnership	20,558.44	0.00	0.00	20,558.44	0.00	0
5053 Subcontract: Stefan	55,351.00	0.00	0.00	55,351.00	0.00	0
5054 Subcontract: Sum of Us (Alex)	53,909.28	0.00	0.00	53,909.28	0.00	0
5101 Sales commissions	0.00	0.00	0.00	0.00	579,393.43	(100)
5102 6473757 Commission	348,354.11	0.00	0.00	348,354.11	0.00	0
5103 9059741 Commission	162,006.02	0.00	0.00	162,006.02	0.00	0
5104 All Out Burger Commission	3,118.83	0.00	0.00	3,118.83	0.00	0
5105 Jojo/Lacey/Kassis Commission	10,128.78	0.00	0.00	10,128.78	0.00	0
<b>23.47 Subcontract</b>	<b>658,618.26</b>	<b>0.00</b>	<b>0.00</b>	<b>658,618.26</b>	<b>716,878.34</b>	<b>(8)</b>
5070 Risk services	(1,976.37)	0.00	1,976.37	0.00	0.00	0
5071 Software subscriptions	1,299.25	0.00	0.00	1,299.25	2,170.15	(40)
5072 Subscriptions/Memberships	1,382.28	0.00	0.00	1,382.28	0.00	0
<b>23.49 Software subscriptions</b>	<b>705.16</b>	<b>0.00</b>	<b>1,976.37</b>	<b>2,681.53</b>	<b>2,170.15</b>	<b>24</b>
5020 Callture - Telecon	313.79	0.00	0.00	313.79	299.34	5
5021 Cellphone/Telephone Expense	6,775.26	0.00	0.00	6,775.26	3,073.33	120
<b>23.50 Communications</b>	<b>7,089.05</b>	<b>0.00</b>	<b>0.00</b>	<b>7,089.05</b>	<b>3,372.67</b>	<b>110</b>
5076 Travel Expense	3,105.72	0.00	0.00	3,105.72	1,505.16	106
<b>23.51 Travel</b>	<b>3,105.72</b>	<b>0.00</b>	<b>0.00</b>	<b>3,105.72</b>	<b>1,505.16</b>	<b>106</b>
6500 Lost revenue due to fraud	0.00	45,803.43	(1,976.37)	43,827.06	0.00	0
<b>24.13 Lost revenue due to fraud</b>	<b>0.00</b>	<b>45,803.43</b>	<b>(1,976.37)</b>	<b>43,827.06</b>	<b>0.00</b>	<b>0</b>
4001 Income Misc	(20,000.00)	0.00	0.00	(20,000.00)	0.00	0

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24.99.01 Government assistance	(20,000.00)	0.00	0.00	(20,000.00)	0.00	0
9000 Provision for income tax	<u>4,992.00</u>	<u>(16,127.00)</u>	<u>0.00</u>	<u>(11,135.00)</u>	<u>6,767.00</u>	<u>(265)</u>
25.01 Current	<b>4,992.00</b>	<b>(16,127.00)</b>	<b>0.00</b>	<b>(11,135.00)</b>	<b>6,767.00</b>	<b>(265)</b>
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	(45,175.03)			(73,814.08)	50,900.11	(245)