## LEANMED, LLC

## FINANCIAL STATEMENTS

for the fiscal year ended December 31, 2021 and 2020

(Unaudited)

## LEANMED, LLC Balance Sheets

	As of December 31,			
	2021		2020	
ASSETS				
Cash	\$	1,176	\$	111
Prepaid Expenses		22,712		14,595
Total Current Assets		23,888		14,706
TOTAL ASSETS		23,888		14,706
LIABILITIES & EQUITY  Accounts Payable and other accrued liabilities  Current Liabilities  Long Term Liabilities  Total Liabilities		- 25,120 9,302 34,422		- 4,000 8,685 12,685
Equity Member Equity Accumulated Deficit Total Equity		4,000 (14,535) (10,535)		4,000 (1,979) 2,021
TOTAL LIABILITIES & EQUITY		23,888		14,706

## LEANMED, LLC Statement of Operations

	2021	2020	
Operating income			
Revenue	\$ -	\$ 4,000	
Cost and expenses applicable to revenue	<u> </u>		
Gross profit	-	4,000	
Operating expenses			
Advertising and Promotion	718	36	
Bank Service Charges	158	35	
Dues and Subscriptions	227		
Computer and Internet	158	238	
Office Supplies	27	455	
Postage and Shipping	338		
Professional Fees	10,313	3,535	
Total operating expenses	11,938	4,299	
Loss from Operations	(11,938)	(299)	
Other income	-	-	
Other expense	618_	619	
Net Loss	(12,556)	(919)	

# LEANMED, LLC Statement of Member's Equity

	APITAL RIBUTIONS	APITAL RIBUTIONS	JMULATED DEFICIT	MEMBE	R'S EQUITY
Balance - January 1, 2020	\$ 10,000	\$ (4,000)	\$ (1,060)	\$	4,940
Distributions		(2,000)	-		(2,000)
Net Loss	-	-	(919)		(919)
BALANCE - DECEMBER 31, 2020	\$ 10,000	\$ (6,000)	\$ (1,979)	\$	2,021
Balance - January 1, 2021	-	-	-		2,021
Distributions		-	-		-
Net Loss	-	-	(12,556)		(12,556)
BALANCE - DECEMBER 31, 2021	\$ -	\$ -	\$ (12,556)	\$	(10,535)

### LEANMED, LLC Statement of Cash Flows

	2021		2020	
OPERATING ACTIVITIES				
Net loss	\$	(12,556)	(919)	
Adjustments to reconcile net loss				
to net cash used in operations:				
Prepaid expenses		(8,117)	(571)	
Accounts Payable and other accrued liabilities		<u> </u>		
NET CASH USED IN OPERATING ACTIVITIES		(20,673)	(1,490)	
FINANCING ACTIVITIES				
Current Liabilities		21,120	2,000	
Long Term Liabilities		618	619	
Member Equity		-	(2,000)	
Retained Earnings				
NET CASH PROVIDED BY FINANCING ACTIVITIES		21,738	619	
NET CASH INCREASE FOR PERIOD		1,065	(870)	
CASH AT BEGINNING OF PERIOD		111_	981	
CASH AT END OF PERIOD		1,176	111	

## LEANMED, LLC NOTES TO THE FINANCIAL STATEMENTS

Fiscal Years Ended December 31, 2021 and 2020

#### 1. ORGANIZATION AND PURPOSE

LeanMed, LLC (the "Company"), was organized as a Pennsylvania limited liability company on March 12, 2018. The Company develops and commercializes medical products for use in low resource settings and derives revenue from the sale and servicing of those products.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies applied in the preparation of the accompanying financial statements follows:

#### a) Basis of Accounting

The Company prepares its financial statements on an accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

#### b) Fiscal Year

The Company operates on a 52-week fiscal year ending on December 31.

#### c) Cash Equivalents

Cash and cash equivalents include cash and short-term highly liquid investments with an original maturity of three months or less held in domestic financial institutions. For the fiscal years ended December 31, 2021 and December 31, 2020, the Company's cash positions include its operating bank account.

### d) Legal Fees

Legal fees consist of legal services provided for the creation of the Company and equity financing.

#### e) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### 3. SUBSEQUENT EVENT

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.