

F3 Nation, Inc. and F3 Foundation Consolidated Financial Statements

As approved by the Board of Directors on February 9, 2024.

**For more information or questions contact Scratch & Win, Executive
Director, F3 Nation at SW@F3Nation.com or 704-255-5141.**

F3 Nation Inc
Balance Sheet
As of December 31, 2023

	<u>Accrual</u> <u>12/31/23</u>
ASSETS	
Current Assets	
Checking/Savings	24,702.00
Accounts Receivable	0.00
Other Current Assets	<u>2,200.00</u>
Total Current Assets	<u>26,902.00</u>
TOTAL ASSETS	<u>26,902.00</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Event Prepayments	7,452.00
Other Current Liabilities	<u>3,167.00</u>
Total Liabilities	<u>10,619.00</u>
Equity	
Retained Earnings	19,174.00
Net Income	<u>-2,891.00</u>
Total Equity	<u>16,283.00</u>
TOTAL LIABILITIES & EQUITY	<u>26,902.00</u>

F3 Nation, Inc.

2023 P&L Budget Performance

	2023	
	Budget	Actual
Ordinary Income/Expense		
Income		
Beer Royalty	1,500.00	0.00
Book Sales	5,000.00	16,765.00
Grant Income ¹	91,723.00	100,000.00
Royalty Income	150,000.00	101,732.00
GrowRuck Income	154,000.00	95,944.00
Podcast	24,375.00	7,939.00
Total Income	426,598.00	322,380.00
Cost of Goods Sold		
GrowRuck	73,620.00	51,256.00
Gross Profit	352,978.00	271,124.00
Expense		
Podcast	0.00	243.00
Advertising / Promotional	30,000.00	8,655.00
Officer Payments	99,500.00	83,506.00
Professional Fees	72,500.00	32,133.00
Travel	115,233.00	108,015.00
Other	35,745.00	92,719.00
Total Expense	352,978.00	325,271.00
Net Income	0.00	-2,891.00

¹Grant Income represents funds needed from F3 Foundation to cover F3 Nation's operations.

F3 Foundation
Balance Sheet
As of December 31, 2023

Accrual Basis
12/31/23

	<u>12/31/23</u>
ASSETS	
Current Assets	
Restricted Net Assets	41,698.00
Unrestricted Net Assets	<u>515,074.00</u>
Total Current Assets	556,772.00
Furniture & Equipment	<u>994.00</u>
TOTAL ASSETS	<u>557,766.00</u>
LIABILITIES & EQUITY	
Total Liabilities	63,480.00
Equity	
Restricted Net Assets from Prior Yr End	355,451.00
Unrestricted Net Assets from Prior Yr End	80,380.00
Net Income	<u>58,455.00</u>
Total Equity	<u>494,286.00</u>
TOTAL LIABILITIES & EQUITY	<u>557,766.00</u>

F3 Foundation

2023 P&L Budget Performance

	<u>2023 Budget</u>	<u>2023 Actual</u>
Ordinary Income/Expense		
Income		
Total Direct Public Support	470,000.00	445,672.00
Total Other Types of Income	150,000.00	156,605.00
Total Income	<u>620,000.00</u>	<u>602,277.00</u>
Expense		
Total Awards and Grants	308,980.00	272,918.00
Total Compensation & Benefits	157,900.00	187,619.00
Total Contract Services	42,200.00	48,491.00
Total Operations	9,350.00	7,834.00
Total Travel/Other	17,000.00	12,323.00
Total Expense	<u>535,430.00</u>	<u>529,185.00</u>
Net Ordinary Income	84,570.00	73,092.00
Other Expenses	25,215.00	14,637.00
Net Income	<u>59,355.00</u>	<u>58,455.00</u>