

**SINGER FINANCIAL CORP.
UNAUDITED, INTERNALLY PREPARED
FINANCIAL STATEMENTS*
FOR YEARS ENDING
December 31, 2017 and 2016**

* These financial statements were internally prepared by Singer Financial Corp. They are unaudited. They cover the years ending December 31, 2017 and 2016.

Singer Financial Group		
Unaudited Balance Sheet		
As of December 31, 2017		
	December 31, 2017	December 31, 2016
Assets		
Cash	\$ 302,431	\$ 504,125
Investments	2,124,199	-
Prepaid expenses and other assets	-	-
Accounts receivable	8,745	5,906
Financing costs	6,262	13,053
Receivable from shareholder*	694,748	3,542,274
Notes receivable	3,310,384	3,220,140
Property and equipment, net of accumulated depreciation	1,052,164	862,448
Total assets	\$ 7,498,933	\$ 8,147,946
Liabilities and Members' Equity		
Other current liabilities	\$ 6,002	\$ 6,000
Deferred revenue	132,776	134,167
Subordinated debt	1,623,072	1,760,899
Notes payable	4,739,010	4,892,793
Total liabilities	6,500,860	6,793,859
Members' Equity		
Capital stock	600,000	600,000
Accumulated Deficit	398,073	754,087
Total Members' Equity	998,073	1,354,087
Total Liabilities and Members' Equity	\$ 7,498,933	\$ 8,147,946

* Includes receivables from Shareholder and all affiliates owned by shareholder (Leah One, Inc., Julia Two, Inc. and Vass, Inc.).

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Singer Financial Group		
Unaudited Statement of Operations		
December 31, 2017		
	Year Ended December 31,	
	2017	2016
Revenues:		
Interest and other income	\$ 763,541	\$ 557,914
Rental income	11,468	10,406
Total revenues	775,009	568,320
Expenses:		
Payroll	212,298	235,612
Professional fees	154,787	111,311
Travel	12,631	12,012
Meals & Entertainment	4,834	62
Rent	4,500	9,750
Advertising and promotion	4,792	3,851
Insurance	8,821	17,718
Postage	1,678	995
Printing	880	100
Office expenses	31,757	29,140
Dues and subscriptions	994	1,668
Utilities	24,653	22,033
Repairs	34,593	4,835
Telephone	3,045	3,967
Auto	21,133	18,561
Interest and bank charges	406,288	506,166
Depreciation and amortization	44,511	45,366
Miscellaneous	-	4,258
Tax	38,340	38,465
Total expenses	1,010,535	1,065,870
Other income:		
Gain on sale	-	65,626
Net income (loss)	\$ (235,526)	\$ (431,924)

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Singer Financial Group	
Unaudited Statement of Cash Flows	
December 31, 2017	
	Year Ended
	December 31, 2017
Operating Activities	
Net loss	\$ (235,526)
Adjustments to reconcile net loss to net cash used in operating activities	
Depreciation and amortization	44,511
Amortization of financing costs	6,791
Changes in operating assets and liabilities:	
Accounts receivable	(2,839)
Prepaid expenses and other assets	-
Interest receivable	-
Intercompany receivables	-
Deferred revenue	(1,391)
Other liabilities	2
Intercompany payables	-
Net cash provided by (used in) operating activities	(188,452)
Investing Activities	
Sale of property and equipment	-
Purchases of property and equipment	(234,228)
Net cash used in investing activities	(234,228)
Financing Activities	
(Decrease) increase of note payable	(153,783)
(Decrease) increase in notes receivable	(90,244)
Repayment of Amounts owed by SH	723,327
Distribution to SH	(120,488)
Subordinated debt	(137,827)
Net cash (used in) provided by financing activities	220,985
Net increase (decrease) in cash	(201,694)
Cash, beginning of period	504,125
Cash, end of period	\$ 302,431

Internally prepared by Singer Financial Corp. This Cashflow Statement is unaudited. This Cashflow Statement covers the years ending December 31, 2017 and 2016.

Singer Financial Group				
Unaudited Statement of Members' Equity				
December 31, 2017				
	Capital Stock			
	Number of Shares	Amount	Accumulated Deficit	Total Members' Equity
Balance at December 31, 2016	2,000	600,000	754,087	1,354,087
Less: Distribution to SH	-	-	(120,488)	(120,488)
Plus: Net loss	-	-	(235,526)	(235,526)
Balance as December 31, 2017	2,000	\$ 600,000	\$ 398,073	\$ 998,073

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