

MERGENT® INDUSTRIAL, OTC and UNLISTED

NEW LISTING

August xx, 2023



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL OTC and UNLISTED Manuals and will be included in the bound August 2023 Monthly News Reports and is published on our Website.

WORLDWIDE STAGES INC

Company Website: www.worldwidestages.com

History: Incorporated in Tennessee on Mar. 23, 2023. On August 10, 2023 succeeded (via mergers) to the business and operation of three related predecessor companies.

Business Summary: Worldwide Stages is engaged in providing professional production facilities for the entertainment industry. Co. uses professional production facilities to produce feature films and for broadcast or streaming or OTT (over-the-top) or cable television programming, music or concert tours, corporate ads, and other types of entertainment or informational content.

Property: Co. maintains its principal executive offices in Spring Hill, TN.

Officers

Kelly Frey, Chairman; President; Chief Executive Officer
Tory Moore, Secretary; Division Officer
Kali Skar, Treasurer; Principal Financial Officer; Principal Accounting Officer
Tyler Worrock, Division Officer
Trevor Williams, Division Officer

Directors

Pete Fisher, Director
Doug Vander Weide, Director
Alandis Brassel, Director
Keith Darcy, Director
Kelly Frey, Chairman

Auditors: Fruci & Associates, PS

Legal Counsel: Nelson Mullins Riley & Scarborough

Transfer Agent: United Transfer Agency, LLC

No. of Stockholders: Dec. 31, 2022, 66

No. of Employees: Dec. 31, 2022, 100

Address: 5000 Northfield Lane, Spring Hill, TN 37174

Tel: 615 314-5900

Web: www.worldwidestages.com

Email: invest@worldwidestages.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2022	2021
Net revenues	1,120,908	327,501
Costs of net revenues	458,970	230,156
Gross profit	661,938	97,345
Advertising & marketing	92,802	60,720
Consulting & board fees	554,999	468,749
Depreciation & amortization	405,093	138,680
Insurance	220,315	92,316
Internet & communications	105,513	6,674
Building maintenance & utilities	837,030	429,372
Other operating expenses	680,558	245,913
Personal expenses	2,223,583	878,708
Professional & legal fees	285,008	364,492
Travel & meals	25,706	4,098
Property & excise tax	146,969	117,236
Property management	250,000	125,000
Rent expense	0	11,438
Other expenses	35	105
Total operating expense	5,862,681	3,048,396
Profit or loss from operations	(5,200,743)	(2,951,051)
Interest expense	308,583	164,067
Interest income	24,710	9,118
Net income (loss)	(5,484,616)	(3,106,000)
Total number of employees	10	0
Number of common stockholders	6	6

□ As reported by the Company

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2022	2021
Assets:		
Cash & cash equivalents	4,857,755	11,145,133
Receivable	15,400	36,491
Prepaid expenses	165,112	202,053
Other current assets	82,132	500,000
Total current assets	5,120,399	11,883,677
Property & equipment	720,195	578,252
Less: accumulated depreciation	543,773	138,680
Total property & equipment	176,422	439,572
Other non current assets	14,742,078	12,248,566
Total assets	20,038,899	24,571,815
Liabilities:		
Accounts payable	354,003	401,765
Accrued expenses	74,524	54,498
Deferred revenue, net	252,935	0
Member equity liability - current	2,562,500	187,500
Term loans	1,250,001	0
Member equity liability - non current	3,637,500	6,700,000
Long term Liabilities	7,360,000	7,360,000
Total liabilities	15,491,463	14,703,763
Members' contributions	1,725,000	1,725,000
Non-controlling interests	16,031,486	18,564,408
Repurchase of company equity	(8,448,500)	(8,612,500)
Retained earnings (accumulated deficit)	(4,760,550)	(1,808,856)
Total stockholders equity (deficit)	4,547,436	9,868,052

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