

VolAero UAV & Drones Holdings Corp.
Consolidated Statement of Cash Flows
May 19, 2016 (inception) to December 31, 2016
(unaudited)

		Period from inception to December 31, 2016
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Cash flows from operating activities:		
Net loss	\$	(293,773)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation & amortization expense		4,078
Change in assets and liabilities		
Accounts payable and accrued expenses		42,039
Security deposit		(16,364)
Accounts receivable		(100)
Net cash used by operating activities		<hr/> <u>(264,120)</u>
Cash flows from investing activities:		
Purchase of PP&E		(88,810)
Net cash used by investing activities		<hr/> <u>(88,810)</u>
Cash flows from financing activities:		
Proceeds from sales of common stock		500
Bank overdraft		1,358
Proceeds from line of credit		230,000
Proceeds from related-party loans		232,194
Repayments of related-party loans		(111,122)
Net cash provided by financing activities		<hr/> <u>352,930</u>
Net increase (decrease) in cash		-
Cash at beginning of period		-
Cash at end of period	\$	<hr/> <u>-</u>
Supplemental cash flow information:		
Cash paid during the period for:		
Interest	\$	-
Income taxes	\$	-
		<hr/> <u>-</u>