

**NOYACK FINE ART I, LLC**  
**(A Delaware Limited Liability Company)**

**FINANCIAL STATEMENTS**

**For the Year Ended December 31, 2024**  
**and**  
**For the Period from May 17, 2023 (Inception) through December 31, 2023**  
**(Unaudited)**

**NOYACK FINE ART I, LLC**  
**(A Delaware Limited Liability Company)**

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**and**  
**For the Period from May 17, 2023 (Inception) through December 31, 2023**

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**NOYACK FINE ART I, LLC**  
**(A Delaware Limited Liability Company)**

**BALANCE SHEETS**  
**December 31, 2024 and 2023**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
	(Unaudited)	
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,000	\$ -
Prepaid expenses	1,963	-
Deferred offering costs	9,000	-
Total assets	<u>\$ 15,963</u>	<u>\$ -</u>
<b>LIABILITIES AND MEMBER'S DEFICIT</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 1,623	\$ 677
Due to affiliate	40,075	-
Total liabilities	<u>41,698</u>	<u>677</u>
Commitments and contingencies		
Member's deficit:		
Class A units, 250 and 0 units issued and outstanding	5,000	-
Accumulated deficit	<u>(30,735)</u>	<u>(677)</u>
Total member's deficit	<u>(25,735)</u>	<u>(677)</u>
Total liabilities and member's deficit	<u>\$ 15,963</u>	<u>\$ -</u>

**NOYACK FINE ART I, LLC**  
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**STATEMENTS OF OPERATIONS**  
**For the Year Ended December 31, 2024**  
**and**  
**For the Period from May 17, 2023 (Inception) through December 31, 2023**

	<b>For the Year Ended December 31, 2024</b>	<b>For the Period from May 17, 2023 (Inception) through December 31, 2023</b>
	<u>(Unaudited)</u>	<u></u>
Revenues:	\$ -	\$ -
Expenses:		
General and administrative	<u>30,058</u>	<u>677</u>
Total expenses	<u>30,058</u>	<u>677</u>
Net loss	<u>\$ (30,058)</u>	<u>\$ (677)</u>

**NOYACK FINE ART I, LLC**  
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**STATEMENTS OF MEMBER'S DEFICIT**  
**For the Year Ended December 31, 2024**  
**and**

**For the Period from May 17, 2023 (Inception) through December 31, 2023**

Member's deficit - May 17, 2023 (Inception)	\$ -
Contributions	-
Net loss	<u>(677)</u>
Member's deficit - December 31, 2023	<u>\$ (677)</u>
Contributions	5,000
Net loss	<u>(30,058)</u>
Member's deficit - December 31, 2024 (Unaudited)	<u><u>\$ (25,735)</u></u>

**NOYACK FINE ART I, LLC**  
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**STATEMENTS OF CASH FLOWS**  
**For the Year Ended December 31, 2024**  
**and**  
**For the Period from May 17, 2023 (Inception) through December 31, 2023**

	For the Year Ended December 31, 2024 (Unaudited)	For the Period from May 17, 2023 (Inception) through December 31, 2023
<b>Cash flows from operating activities:</b>		
Net loss	\$ (30,058)	\$ (677)
Changes in operating assets and liabilities:		
Prepaid expenses	(1,963)	-
Accounts payable and accrued expenses	946	677
Due to affiliate	40,075	-
Net cash provided by operating activities	<u>9,000</u>	<u>-</u>
<b>Cash flows from investing activities:</b>		
Net cash provided by investing activities	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities:</b>		
Issuance of Class A units	5,000	-
Offering costs	(9,000)	-
Net cash used in financing activities	<u>(4,000)</u>	<u>-</u>
Net increase in cash and cash equivalents	5,000	-
Cash and cash equivalents at beginning of year/period	-	-
Cash and cash equivalents at end of year/period	<u>\$ 5,000</u>	<u>\$ -</u>
<b>Supplemental disclosures of cash flow information:</b>		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>

Noyack Fine Art I, LLC  
Notes to the Financial Statements  
For the fiscal year ended December 31, 2024  
\$USD

**1. Organization and Nature of Operations**

Noyack Fine Art I, LLC (“the Company”) was formed in May 2023 to facilitate the acquisition, administration, and strategic disposition of a diversified portfolio of pieces of fine art (the “Portfolio”). The Company’s primary business activities are expected to consist of investing in, maintaining, promoting, and ultimately selling some or all of the Portfolio.

**2. Basis of Presentation**

The accompanying financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) and on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business.

**3. Capitalization**

As of December 31, 2024, the Company had issued 1,500,000 shares of Class A Units. As of December 31, 2023, the Company had issued 250 Class A Units.

**4. Net Loss and Deficit**

For the year ended December 31, 2024, the Company incurred a net loss of \$21,792. For the year ended December 31, 2023, the Company incurred a net loss of \$3,650. As a result, the Company reported an accumulated deficit of \$21,792 and \$3,650 for 2024 and 2023, respectively.

**5. Liquidity and Going Concern**

The Company’s ability to continue as a going concern is dependent on raising additional capital and generating revenue from commercial sales. Management is pursuing financing through equity offerings, including a Regulation Crowdfunding campaign, to support operations and growth initiatives.

**6. Subsequent Events**

Management evaluated subsequent events through the date the financial statements were available to be issued. No material subsequent events were identified, other than ongoing fundraising activities under Regulation Crowdfunding.

**7. Related Party Transactions**

The Company sold 250 Class A Units to Noyack Capital LLC, the administrator of the fine art fund, at a price per share of \$20.00.