Quarterly Report
Q1 2022

April 9th, 2022

Contents:

Mission, Vision, and Values

In our first quarterly report we shared our mission, vision, and values statement to serve as a guiding light throughout our growth and development as an organization. We will continue to highlight these at the beginning of every report to keep our ultimate goals fresh in mind.

Our Mission

Decentralize the ownership structures of the world's marketplaces.

Our Vision

Deploy a platform for the creation and operation of communal marketplaces as decentralized entities, build network effects around the platform via a suite of ancillary services and by fostering a third-party developer ecosystem, and leverage these network effects to supplant privately controlled marketplaces with districts that allow for open participation in the governance of markets.

Our Values

1. **Transparency** - Open and honest communication provides each person the opportunity to contribute in the most meaningful way.
2. **Autonomy** - We supply the tools and information to do the job, but trust one another to get that job done.
3. **Inclusion** - We welcome participation from all colors and creeds, across all borders and nationalities. We are empowered by the diversity of our ideas because competition breeds strength.
4. **Decentralization** - We seek the path of broadest consensus, and work to align motivations through incentives, not instigation.

Product

Meme Factory

We are excited that the relaunch of Meme Factory on Polygon's PoS chain is imminent and should be delivered next quarter. To celebrate the launch, we have hosted a series of promotional events within the community. The team also reached out to other protocols that might be interested in partnering with Meme Factory by organizing their own meme contests via the platform. This will also serve as a proof of concept for Meme Factory, as the high gas fees on Ethereum hindered the use of meme tokenization and made the platform inoperable in the past. However, with extremely inexpensive fees on Polygon, that won't be an issue anymore.

Name Bazaar

The team at Name Bazaar is looking to boost competitiveness in the marketplace by implementing fee-free listings, and they have recently discussed using Wyvern Protocol by Vacuum Labs to achieve this goal. Wyvern Protocol is a fully open-source, decentralized protocol that offers the exchange of any kind of non-fungible asset.

StreamTide

A new social token called $TIDE has been launched for DappStream on Twitch, which aims to become a "Twitch-based DAO" with a revenue-sharing stream, and a treasury governed by its community. The launch of the $TIDE token is a completely gas-free experience for anyone new to crypto, with the goal of offering the lowest barrier of entry possible for newcomers.

Ethlance

After encountering small issues, we've managed to debug calling contract methods for Ethlance. The integration is almost ready to ship. The job page has also been integrated with its corresponding smart contracts, and after hammering out problems with the GraphQL queries from the frontend. We wrote a patch for our IPFS library, this makes it work much more flawlessly with both the front and back ends of our application.

We're now working on the Ethlance invocation that pulls IPFS data into new jobs. This has been confirmed to work correctly, and is uploading data from IPFS to the UI without issue, so now we're moving forward with the remaining pages of the application.

Community

A lot of this quarter was focused on community lead initiatives, content creation, and DAO experimentation. This includes community-submitted blog posts, the issuance of more POAPs, airdrops, and other community events. We continued the stream store redemptions and real-world event coverage and restructured the Discord community to help recognize and reward long-standing members.

The stream's social token (TIDE) has become the foundation for a lot of community outreach this quarter. This report will dive into where we are with the token, how it's related to Stream Tide, and where we would like to take things in the coming quarters of DAO governance.

The Live Stream

This quarter we continued to donate all streaming revenue to Gitcoin grants. As with previous quarters, we allowed the stream to direct and decide the content. We covered everything from Web3 games, the industry news, Rare Pepe beginner tutorials, and more. You can see all our stream clips and content on [Youtube](#).

This quarter, we continued the experimentation of a "Twitch-based DAO." The mission of the DAO has been to onboard participants to web3 with nothing more than their time. The intention of this "learn to earn" model is to allow anyone to earn $TIDE tokens as an ongoing distribution mechanism for the foreseeable future. This included blog posts, incentives, streams, live AMA sessions, and more.

TIDE Token

As a reminder, be sure to redeem your stream points in the [stream loyalty store](#) each quarter. We will reduce the number of tokens people receive over time, so be sure to use them! This is a completely "[gas-free](#)" experience and offers the lowest possible barrier of entry for newcomers. With the stream's learn-to-earn model, there is no need to be scared of losing or taking on any risk. Once onboarded, participants have been able to experience Web3, governance, token-controlled access, DEFI, and more.

To learn more about the TIDE token, drop by the [Roll landing page](#) for TIDE or drop by [Twitch to earn TIDE](#) during an upcoming stream.

Lastly, our community manager Brady appeared on an episode of Roll Radio, the official podcast of tryroll.com. The episode describes how the TIDE token relates to Stream Tide, the creator economy, crowdfunding, quadratic funding, and everything in between.

Ethdenver

Some of the core team members had the pleasure of attending one of the leading blockchain developer conferences in the world — ETHDenver. The event grew into a massive multi-venue. The event has broken attendance records year after year and is set to expand even more. Everyone from Andrew Yang, the governor of Colorado, to Kimbal Musk showed up! We covered the event in great detail on the stream and our blog. Drop by and give it a read; you won't want to miss the recap.

Upcoming events

The goals for the coming quarters will be to onboard more creators for Meme Factory and StreamTide, continue the development of Stream Tide with a targeted launch in 4th quarter of this year, and develop a content strategy to grow viewership of the Twitch channel.

We will also be continuing other forms of content on platforms other than Twitch. This content will act as a funnel to onboard users to Stream Tide and the subsequent DAOs for each district. We want to encourage other content creators to join us in forming a stream team and content creation working groups. If interested, drop by discord and let Brady or another community steward know!

Expect more community engagement, contests, content, and events surrounding the Stream Tide launch over the coming months. This will be a documented journey of what it takes to build a district from the ground up. We will also document how the community will take charge of each district with these experiments and upcoming launches.
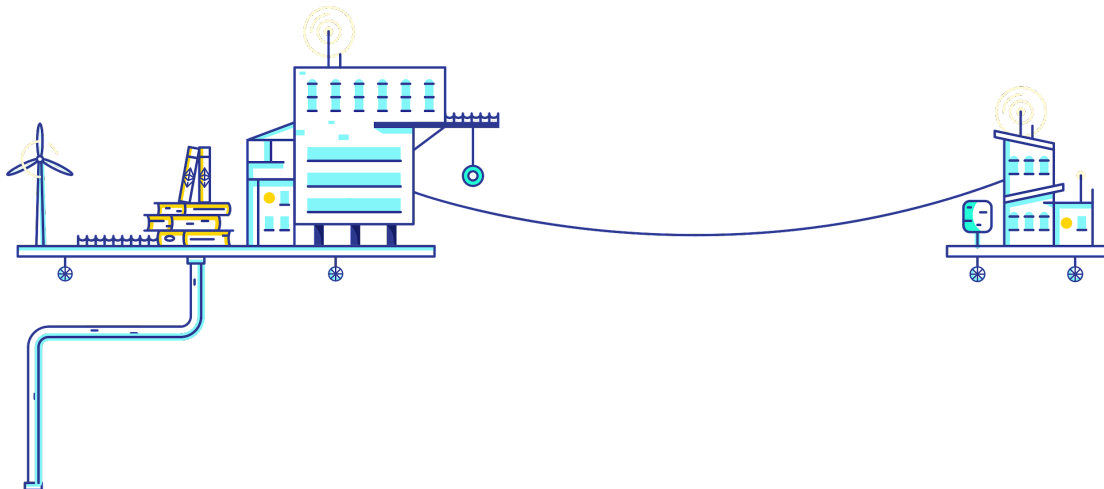
Marketing

In Q1 2022 we decided it was time to review some of the Educational Portal articles and update it to current industry standards. We launched a review and rewrite of the majority of the Portal. A lot has happened since its initial launch in 2017, so we've decided to update most of the articles and add more resources for our readers to learn everything about DeFi, DAOs, NFTs and the Metaverse. This is currently still under way and expected to complete in Q3 2022.

Some developments were made in our district0x Discord server as well, with a new OG channel for dedicated community members, to reward those who stuck with us through the highs and lows! One such reward was distributed in the form of our governance token not long after we opened the channel, with over 50k $DNT airdropped.

The most important marketing push of the new year was the preparation for the Meme Factory 2.0 launch and the cross-community campaign. We developed and launched the marketing strategy for the launch, researched potential future partner projects on Polygon for Meme Factory's 'Meme Contests' and structured a spreadsheet for potential outreach. We prepared a series of articles and a meme contests / partnership proposal for Polygon native dapps to incentivise them to use MF.

We also started reactivating the Meme Factory twitter to that goal and in anticipation of the MF launch to push the content out and get the community contests going. Once Meme Factory went live, we launched the first official meme contest to incentivize the community to populate Meme Factory with dank memes. After a successful first run we launched the second contest in May.

To keep the community hyped, more DANK & DNT airdrops and giveaways have been initiated. Brady also launched the $TIDE token in order to onboarding more people to crypto through on-stream games and challenges, in anticipation of the StreamTide app going Live in Q3.

After attending ETHLisbon in October, we also visited ETHDenver in mid Feb. The team was on the ground in Denver to solidify relations with key players in the Ethereum Ecosystem. Consequently, the DappStream aired extensive coverage on-stream of all hackathon projects and winners, which we cut into clips for the Youtube Clip series as well. A recap blog article titled "What Happened at ETHDenver 2022" was published to chronicle our adventures, shared and retweeted by ETHDenver's organizers and core contributors.

Besides, we also published numerous new articles on our blog, including two new Spotlight articles: "The Cross Chain Future of NFTs", and "The Current State of DAO Governance", as well as three new "District Monthly"s and "Inbox Insider" newsletters. We also published

"Democratizing the Meme Game" and "Meme Factory's Epic Meme Contests". Additionally, the first meme contest theme was written and published by Brady, and promoted on social channels.

During this quarter, we also conducted research on the DAO realm, tooling, and structuring for the "DANK DAO", and consequently created a marketing strategy and a community incentivization roadmap for the DANK DAO launch.
We initiated the DANK DAO using DAOnative (a DAO management tool), to run community challenges, quests and generally organize and strategize members.

Meanwhile, marketing efforts remained ongoing on all platforms, keeping up with DappStream Twitch streams, afterwards video editing, making clips, exporting, publishing on d0x Youtube Channel and later Twitter and other socials.

On the Community side, we onboarded many newcomers, encouraging and tipping good community behavior, handling/banning bad community behavior/bots/scammers. We are seeing an overall net growth of DappStream attendance, crossing the 1k followers mark in April. We've also seen a net growth of >1500 new organic Twitter followers and >600k new profile visits on the district0x Twitter account, as well as a >40% increase in followers and >50k new profile visits on the Meme Factory Twitter, not to mention 300 new subscribers to our Youtube channel.
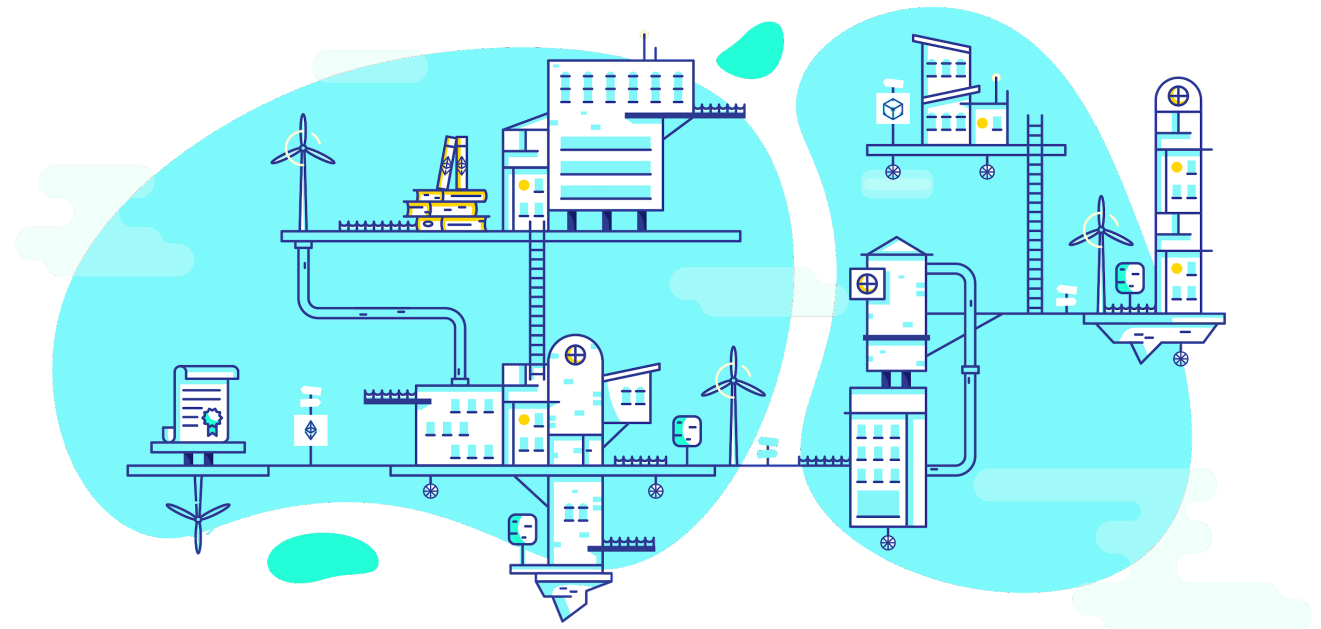
Financials

Balance Sheet

Assets

CURRENT ASSETS*	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
BTC	$2,058,789	$5,364,711	$9,407,015	$6,051,812	$8,616,798	$5,249,401	$7,569,958
ETH	$2,920,962	$5,933,181	$9,579,150	$15,548,913	$18,828,977	$21,536,215	$10,441,495
DNT	$1,642,458	$8,676,106	$52,468,200	$23,868,000	$27,864,000	$24,174,000	$15,030,000
GRT	$2,000,000	$24,000,000	$114,666,667	$36,200,000	$47,166,667	$44,460,000	$31,306,667
KEEP	$1,279,688	$312,500	$485,417	$214,388	$340,733	$630,115	$630,115
Stable Coin	$0	$0	$0	$1,964,296	$1,964,296	$1,964,296	$4,551,702
Prepaid Expenses	$119,000	$0	$432,000	$324,000	$108,000	$0	$432,000
TOTAL CURRENT ASSETS	$10,020,896	$44,286,498	$187,038,449	$84,171,409	$104,889,471	$98,014,026	$69,961,937

LIABILITIES

CURRENT LIABILITIES	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Short-Term Debt	$0	$0	$0	$0	$0	$0	$0
TOTAL CURRENT LIABILITIES	$0	$0	$0	$0	$0	$0	$0

*Based on USD values taken from Etherscan or Coinbase on the first
day of the following quarter.

Income Statement

INCOME	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Revenues	$0	$0	$0	$0	$0	$0	$0
Cost of Goods Sold	$0	$0	$0	$0	$0	$0	$0
GROSS PROFIT	$0	$0	$0	$0	$0	$0	$0

EXPENSES	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Contractor Wage	$192,000	$276,000	$180,333	$140,250	$119,582	$578,445	$286,075
Technology and Development	$9,042	$4,762	$10,034	$572	$5,823	$31,691	$4,843
Marketing and Sales	$0	$0	$0	$0	$2,125	$86,128	$0
General and Administrative	$40,483	$29,727	$29,449	$28,981	$30,254	$69,767	$24,388
Other	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$241,524	$310,489	$219,816	$169,804	$157,785	$766,031	$315,306
OPERATING PROFIT	-$241,524	-$310,489	-$219,816	-$169,804	-$157,785	-$766,031	-$315,306

Summary

We finished 2021 with some good momentum and we've managed to carry that into Q1. Some big developments happened this quarter which make us excited for the future. The launch of $TIDE has further increased our engagement with our community and fundamental changes to the other project open many new possibilities. We will continue this momentum into the next quarter as we aim for our next objectives.

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Learn More

For more information about the district0x network,

- Head to our Onboarding Terminal for all links at a glance
- Check out our Education Portal for all things #web3
- Join the official Discord server or Telegram channel
- Watch our YouTube intro video and live stream on Twitch.tv
- Subscribe to email updates or to our Subreddit forum
- Follow us on Twitter, Facebook and Instagram