



district0x

Quarterly Report Q3 2022

September 1st, 2022

Contents:

Mission, Vision, and Values

Product

Community

Financials

Summary

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.

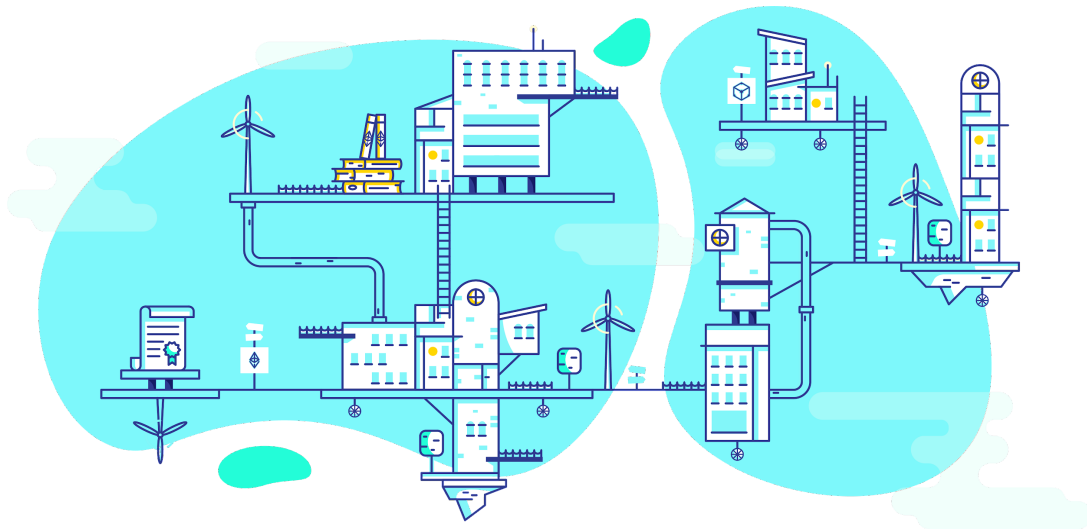
Our Values

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

The district0x team has been working on improving our decentralized platforms, Name Bazaar, StreamTide, Ethlance, and Meme Factory. We have onboarded new members to the team and have been working on fixing bugs, implementing new features, and updating libraries. We have also been attending conferences to make connections and get inspiration from the latest developments in the industry.

Meme Factory is running smoothly on the Polygon network and we have been working on maintenance and fine-tuning the code. The Ethlance team is focusing on front-end smart contract integration and they have fixed some back-end issues related to the web3 library update. Name Bazaar is making progress and they have been working on debugging a persistent OOM issue. The team has also been working on getting StreamTide ready for launch, and a landing page is now live for users to view and subscribe to the platform's latest updates.



Community

This quarter we focused more on building a "Twitch Based DAO" and decentralizing various aspects of the stream, including chat, using IPFS as a backbone to make the stream "deplatform resistant." We also moved forward with new patronage features for Twitch. We did a deep dive into the development of StreamTide, and the team's attendance at various conferences and events.

We also outline our new system for stream participants to earn TIDE tokens and POAPs by interacting with the stream. Additionally, the report highlights the launch of the first multi-stream episode of the [DappStream](#), which was viewable on multiple streaming platforms.

Live stream

Twitch is a perfect medium to communicate the intersection between Web2 and Web3, and this quarter was heavily focused on accomplishing this mission. This stream is intended to be a gas-free experience for people new to crypto. The goal is to have the lowest barrier of entry for newer people, and we are proud to say we are making strides toward this effort.

This required us to move forward with a number of goals to accomplish this initiative, namely, decentralize our chat to not rely solely on Discord or Twitch and decentralize stream with an IPFS backbone, so we are "deplatform resistant." We also moved to decentralize patronage on Twitch by migrating to a Web3 native solution. We aim to have this accomplished by year-end.

We were featured in the [Roll's 'Social Token Times'](#) highlighting the vision for a "[Twitch based DAO](#)" The article highlights how the stream token is used to become the first twitch-based DAO. While much of this work is yet to be done, we are squarely focused on building this as a template for other creators.

On September 16th, our Twitch-based DAO cast its [first vote on Snapshot](#), as 87% decided to set up a multi-streaming architecture and give up using Twitch exclusively. Please note we will continue to use Twitch as an onboarding tool and primary portal, but we will continue to multi-stream.

On September 30th, the decision was put into action as Brady broadcasted the first-ever multistream. The episode was live on several platforms, including [Twitch](#), [Youtube](#), [Twitter](#), and more. If you missed the historic episode, you can now watch it on our [Youtube Channel](#).

During this quarter, we also hosted the latest developer for Stream Tide, Daniel Shinn, on our stream. Be sure to [check it out](#) to get to know him a bit more. If you haven't already, we also recommend you check out the [clips](#) from the DappStream's special episode with [Doge NFT](#)

members [DogeGenerals](#), [Tridog](#) & [Cryptosinclair](#) from [PleasrDAO](#), discussing the fractionalized doge, the future of work, and the [Meme Economy](#).

We also created a way for the stream participants to earn TIDE tokens by interacting with the stream by changing music, interacting with lights, airdropping to friends, and more. This was in anticipation of the creator-focused content we will be producing during the Stream Tide launch.

We continued to issue POAPs for stream guests thanks to community steward Grasponcrypto. Be sure to drop by the [Twitch channel point store](#) to spend your Voucher Tokens.

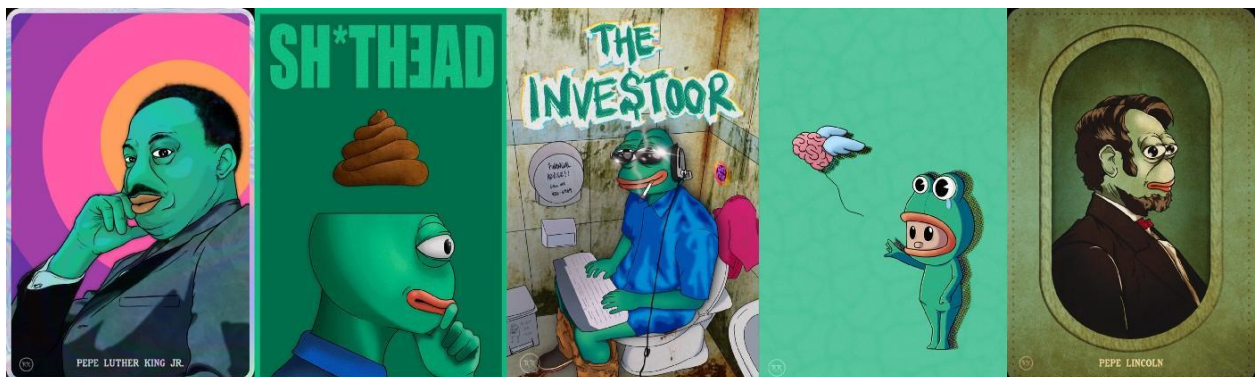
IRL events: Consensus & NFT NYC

In June, our team had the opportunity to attend two of the largest crypto conferences in the world: [Consensus](#) in Austin, TX, and the leading annual NFT conference [NFT NYC](#) in New York City. 17,000 people from 105 countries registered for Consensus this year, and the organizing team at Coindesk truly outdid themselves. The level of professionalism and the diversity of talks & events were impressive. The atmosphere was just as electrifying at NFT NYC, where thousands of artists, collectors, and thought-leading NFT projects met to discuss the future of provenance, on-chain art, and technology.

Meme Factory

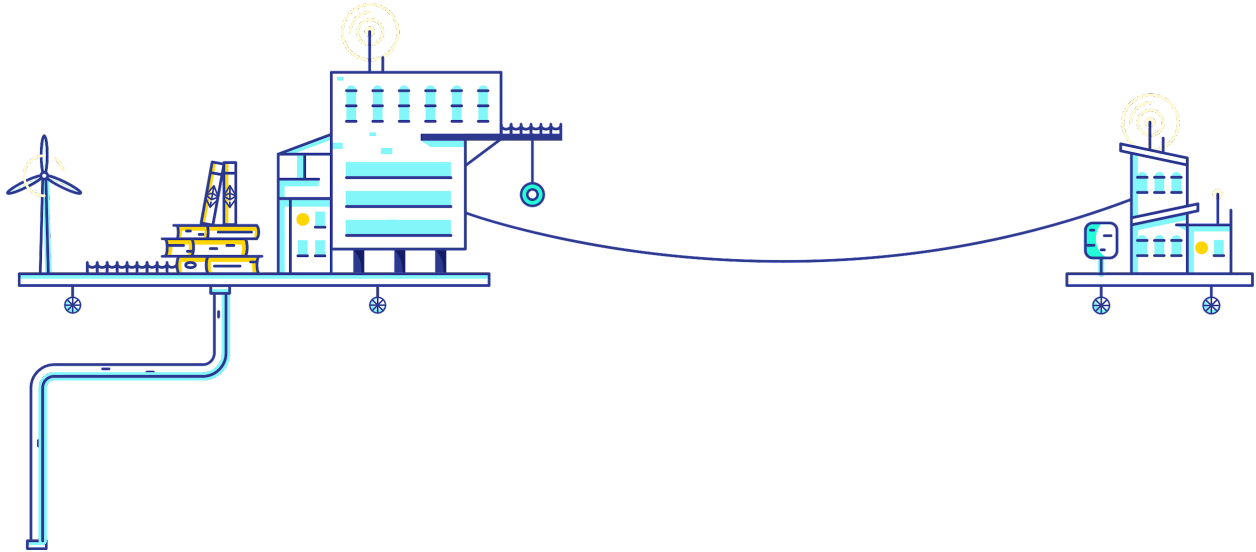
After hearing all the feedback from our community, we are now incorporating Push Protocol as a feature for Meme Factory. This new addition allows us to notify users when it's time to reveal votes, collect rewards, and list their memes after they have been added to the registry. With this extra tool at hand managing, your content will be easier than ever!

Additionally, we hosted a Second Meme Factory Contest on the theme of Pepe the Frog.



Check out all [submitted Pepe art pieces here](#).

If you want to participate in the next Meme Contest or have an idea for another contest theme, stay tuned in our [official Discord](#) and on the [district0x Twitter Profile](#). We will be announcing the next contests and themes based on community feedback.



Marketing

In the third quarter of 2022 we did a deep dive into the development of StreamTide, outlining our new system for viewers to earn TIDE tokens and POAPs by interacting with the stream, incentivizing our community to actively engage more. We continued to issue POAPs for stream guests thanks to community steward Grasponcrypto.

StreamTide got some well-deserved attention this quarter, being featured on [Decrypt](#), as Roll co-founder and CEO Bradley Miles gave a shoutout to Brady while he was interviewed on the power of social tokens. \$TIDE and the first twitch-based DAO were also featured in the [Roll's 'Social Token Times'](#), shining a light on how the stream token is used to become the first twitch-based DAO. Shortly after, StreamTide launched it's first version of its landing page, now live for you to view and subscribe to the platform's latest updates: [streamtide.io](#).

Additionally, we've witnessed the launch of the first multi-stream episode of the [DappStream](#), which was viewable on multiple streaming platforms, highlighting a more decentralized approach to our weekly stream. On September 30th, the decision was put into action as Brady broadcasted the first-ever multistream. The episode was live on several platforms, including [Twitch](#), [Youtube](#), [Twitter](#), and more. If you missed the historic episode, you can now watch it on our [Youtube Channel](#).

On another episode of the DappStream, Brady McKenna had the pleasure to welcome Daniel Shinn, district0x's main developer currently pushing StreamTide towards the finish line. Brady and Daniel discussed everything from gaming to streaming, focusing on how StreamTide puts creators first, backed by the support of their communities. They gave us a glimpse of their shared vision for the final platform, looking at how soulbound tokens come into play, and what the next steps are for the project.

Furthermore, we published various [clips](#) from the DappStream's special episode with [Doge NFT](#) members [DogeGenerals](#), [Tridog](#) & [Cryptosinclair](#) from [PleasrDAO](#), discussing the fractionalized doge, the future of work, and the [Meme Economy](#) at large. This gave the stream, as well as Meme Factory, even more exposure among the meme community.

At the end of Q2 we also successfully closed our second Meme Factory Polygon contest, featuring the most memetic frog on the internet — Pepe. First and foremost, we want to thank the community for all the dank submissions that flooded the registry! The contest was a success and laid the foundation for more to come.

On the editorial front we published another round of Spotlight articles, highlighting topics like "[CC0 & Intellectual Property in NFTs](#)", exploring why NFT creators and projects are going CC0 and what it means for their communities. Other topics included the Ethereum [Merge](#) and [Web3 Social Networks](#).

Finally, our marketing team attended ETHMexico in CDMX, the first ETHGlobal conference returning after more than 3 years, with \$150,000 in prizes and over 500 hackers participating in 3 days building the future of web3 in the Mexican capital, to further expand our connexions in the LATAM sphere with NFT artists and builders.

Overall, marketing efforts in Q3 we're mostly focused on the launch of StreamTide and expanding the reach of our weekly DappStream, as well as growing Meme Factory's userbase by hosting contests and improving the platform's UX. With the market remaining highly volatil, resulting in a significant loss of engagement across the entire crypto ecosystem, our developer team is now focusing more than ever on building and updating our various districts, and our marketing resources in Q4 will be doirected on preparing for their launch in the months to come.

Financials

Balance Sheet

Assets

CURRENT ASSETS*	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
BTC	\$9,407,015	\$6,051,812	\$8,616,798	\$5,249,401	\$7,569,958	\$7,569,958	\$3,121,106
ETH	\$9,579,150	\$15,548,913	\$18,828,977	\$21,536,215	\$10,441,495	\$10,441,495	\$3,296,337
DNT	\$52,468,200	\$23,868,000	\$27,864,000	\$24,174,000	\$15,030,000	\$15,030,000	\$8,190,000
GRT	\$114,666,667	\$36,200,000	\$47,166,667	\$44,460,000	\$31,306,667	\$31,306,667	\$6,153,333
KEEP	\$485,417	\$214,388	\$340,733	\$630,115	\$630,115	\$630,115	\$157,952
Stable Coin	\$0	\$1,964,296	\$1,964,296	\$1,964,296	\$4,551,702	\$4,551,702	\$5,217,109
Prepaid Expenses	\$432,000	\$324,000	\$108,000	\$0	\$432,000	\$324,000	\$0
TOTAL CURRENT ASSETS	\$187,038,449	\$84,171,409	\$104,889,471	\$98,014,026	\$69,961,937	\$69,853,937	\$26,135,838

LIABILITIES

CURRENT LIABILITIES	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 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	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 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	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Contractor Wage	\$180,333	\$140,250	\$119,582	\$578,445	\$286,075	\$345,500	\$374,300
Technology and Development	\$10,034	\$572	\$5,823	\$31,691	\$4,843	\$1,647	\$3,122
Marketing and Sales	\$0	\$0	\$2,125	\$86,128	\$0	\$0	\$0
General and Administrative	\$29,449	\$28,981	\$30,254	\$69,767	\$24,388	\$21,861	\$47,345
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$219,816	\$169,804	\$157,785	\$766,031	\$315,306	\$369,008	\$424,767
OPERATING PROFIT	-\$219,816	-\$169,804	-\$157,785	-\$766,031	-\$315,306	-\$369,008	-\$424,767

Summary

This period has been a productive grind. We have worked through many seemingly small issues that required some real ingenuity. Seeing our devs come together and solve these problems is always impressive but this quarter was a prime example of that. This has laid the groundwork for the final push before launching these products and has us optimistic for next quarters developments.

Joe Urgo
joe@district0x.io

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](#)