

AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF REVENUES AND EXPENSES-TAX BASIS
FOR THREE MONTHS ENDED JUNE 30, 2019

Revenue	
Sales	\$ 37,500.00
Interest Income	0.03
Total Income	<u>\$ 37,500.03</u>
Cost of Goods Sold	
SUBCONTRACT SERVICES	<u>\$ 23,900.00</u>
Total COGS	<u>\$ 23,900.00</u>
Gross Profit	<u>\$ 13,600.03</u>
Expense	
AMORTIZATION EXPENSES	\$ 28.50
BANK CHARGES	231.00
LICENSES & PERMITS	109.00
PAYROLL EXPENSES	6,000.00
PAYROLL TAX	459.00
PROFESSIONAL FEES	592.57
TAXES	800.00
TELEPHONE & INTERNET	450.75
Total Expense	<u>\$ 8,670.82</u>
Net Income	<u><u>\$ 4,929.21</u></u>

AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF ASSETS, LIABILITIES, AND EQUITY-TAX BASIS
AS OF JUNE 30, 2019

ASSETS

Current Assets	
WELLS FARGO CHK #7475	\$ 18,050.41
WELLS FARGO SAVINGS #18303	309.76
PAYROLL ADVANCE	4,941.00
PAYROLL TAX TO BE REFUNDED	1,518.00
SOFTWARE DEVELOPMENT	<u>316,550.00</u>
Total Current Assets	\$ 341,369.17
Other Assets	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	<u>(9,408.50)</u>
Total Other Assets	\$ 498.50
TOTAL ASSETS	<u>\$ 341,867.67</u>

LIABILITIES & EQUITY

Current Liabilities	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM RAJU MANTHENA	3,000.00
LOAN FROM SITA MANTHENA	5,300.00
MILLENIUUM STRATEGIC GROUP INC	<u>1,000,000.00</u>
Total Current Liabilities	\$ 1,028,300.00
Total Liabilities	\$ 1,028,300.00
Equity	
CAPITAL STOCK	\$ 251,523.66
RETAINED EARNINGS	(942,885.20)
NET INCOME/(LOSS)	<u>4,929.21</u>
Total Equity	\$ (686,432.33)
TOTAL LIABILITIES & EQUITY	<u>\$ 341,867.67</u>