

**BOB KAKARALA**  
CERTIFIED PUBLIC ACCOUNTANT

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AVANT-GARDE INFOSYSTEMS, INC  
FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

*Bob Kakarala*

Bob Kakarala, CPA  
Houston, Texas

October 21, 2020

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF ASSETS, LIABILITIES, AND EQUITY-TAX BASIS**  
**AS OF SEPTEMBER 30, 2020**

**ASSETS**

<b>Current Assets</b>	
WELLS FARGO CHK #7475	\$ 363.89
WELLS FARGO SAVINGS #18303	1,827.21
ADVANCE TO VENDORS	222,463.29
PAYROLL ADVANCE	4,941.00
PAYROLL TAX TO BE REFUNDED	1,518.00
SOFTWARE DEVELOPMENT	<u>316,550.00</u>
<b>Total Current Assets</b>	<b>\$ <u>547,663.39</u></b>
 <b>Other Assets</b>	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	<u>(9,551.00)</u>
<b>Total Other Assets</b>	<b>\$ <u>356.00</u></b>
 <b>TOTAL ASSETS</b>	 <b>\$ <u><u>548,019.39</u></u></b>

**LIABILITIES & EQUITY**

<b>Current Liabilities</b>	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM RAJU MANTHENA	230,801.50
LOAN FROM SITARAMA MANTHENA	3,610.00
LOAN FROM SREELAKSHMI MANTHENA	1,400.00
MILLENIUM STRATEGIC GROUP INC	<u>50,000.00</u>
<b>Total Current Liabilities</b>	<b>\$ <u>305,811.50</u></b>
 <b>Total Liabilities</b>	 <b>\$ <u>305,811.50</u></b>
 <b>Equity</b>	
CAPITAL STOCK	\$ 1,201,523.66
RETAINED EARNINGS	(956,589.72)
NET INCOME/(LOSS)	<u>(2,726.05)</u>
<b>Total Equity</b>	<b>\$ <u>242,207.89</u></b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b>\$ <u><u>548,019.39</u></u></b>

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF REVENUES AND EXPENSES-TAX BASIS**  
**FOR THREE MONTHS AND SIX MONTHS ENDED SEPTEMBER 30, 2020**

	<u>July 1, 2020 to Sept. 30, 2020</u>	<u>April 1, 2020 to Sept. 30, 2020</u>
<b>Revenue</b>		
<b>Sales</b>	\$ -	\$ -
<b>Interest Income</b>	0.07	0.15
<b>Total Income</b>	<u>\$ 0.07</u>	<u>\$ 0.15</u>
<b>Expense</b>		
<b>AMORTIZATION EXPENSES</b>	\$ 28.50	\$ 57.00
<b>BANK CHARGES</b>	227.50	227.50
<b>DUES</b>	-	262.38
<b>LICENSES &amp; PERMITS</b>	25.00	135.00
<b>OFFICE EXPENSES</b>	32.46	32.46
<b>PROFESSIONAL FEES</b>	850.00	850.00
<b>TAXES</b>	800.00	800.00
<b>TELEPHONE &amp; INTERNET</b>	361.86	361.86
<b>Total Expense</b>	<u>\$ 2,325.32</u>	<u>\$ 2,726.20</u>
<b>Net Income</b>	<u><u>\$ (2,325.25)</u></u>	<u><u>\$ (2,726.05)</u></u>