

**BOB KAKARALA**  
**CERTIFIED PUBLIC ACCOUNTANT**

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AVANT-GARDE INFOSYSTEMS, INC  
FINANCIAL STATEMENTS  
MARCH 31, 2021

*Bob Kakarala*  
Bob Kakarala, CPA  
Houston, TX  
April 28, 2021

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF REVENUES AND EXPENSES-TAX BASIS**  
**FOR THREE MONTHS AND ONE YEAR ENDED MARCH 31, 2021**

	<u>Jan 1, 2021 to March 31, 2021</u>	<u>April 1, 2020 to March 31, 2021</u>
<b>Revenue</b>		
<b>Sales</b>	\$ 196,795.00	\$ 419,258.29
<b>Interest Income</b>	130.03	130.21
<b>Total Income</b>	<u>\$ 196,925.03</u>	<u>\$ 419,388.50</u>
<b>Cost of Goods Sold</b>		
<b>MATERIALS</b>	\$ 46,448.09	\$ 216,551.76
<b>DUTY &amp; FREIGHT</b>	15,491.58	15,491.58
<b>Total COGS</b>	<u>\$ 61,939.67</u>	<u>\$ 232,043.34</u>
<b>Gross Profit</b>	<u>\$ 134,985.36</u>	<u>\$ 187,345.16</u>
<b>Expense</b>		
<b>AMORTIZATION EXPENSES</b>	\$ 28.50	\$ 114.00
<b>BANK CHARGES</b>	44.50	362.00
<b>DUES</b>	-	262.38
<b>LICENSES &amp; PERMITS</b>	99.00	234.00
<b>OFFICE EXPENSES</b>	99.95	238.48
<b>PROFESSIONAL FEES</b>	-	850.00
<b>TAXES</b>	-	1,866.52
<b>TELEPHONE &amp; INTERNET</b>	448.24	1,171.96
<b>Total Expense</b>	<u>\$ 720.19</u>	<u>\$ 5,099.34</u>
<b>Net Income</b>	<u><u>\$ 134,265.17</u></u>	<u><u>\$ 182,245.82</u></u>

*Bob Callow.*  
April 28, 2021  
*Sreelakshmi Manthana*

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF ASSETS, LIABILITIES, AND EQUITY-TAX BASIS**  
**AS OF MARCH 31, 2021**

**ASSETS**

<b>Current Assets</b>	
WELLS FARGO CHK #7475	\$ 1,395.03
WELLS FARGO SAVINGS #18303	81,897.99
DUE FROM KERNEX	222,463.29
PAYROLL ADVANCE	4,941.00
SOFTWARE DEVELOPMENT	316,550.00
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<b>Total Current Assets</b>	<b>\$ 627,247.31</b>
<b>Other Assets</b>	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	(9,608.00)
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<b>Total Other Assets</b>	<b>\$ 299.00</b>
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<b>TOTAL ASSETS</b>	<b>\$ 627,546.31</b>

**LIABILITIES & EQUITY**

<b>Current Liabilities</b>	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM RAJU MANTHENA	125,356.55
LOAN FROM SITARAMA MANTHENA	3,610.00
LOAN FROM SREELAKSHMI MANTHENA	1,400.00
MILLENIUUM STRATEGIC GROUP INC	50,000.00
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<b>Total Current Liabilities</b>	<b>\$ 200,366.55</b>
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<b>Total Liabilities</b>	<b>\$ 200,366.55</b>
<b>Equity</b>	
CAPITAL STOCK	\$ 1,201,523.66
RETAINED EARNINGS	(956,589.72)
NET INCOME/(LOSS)	182,245.82
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<b>Total Equity</b>	<b>\$ 427,179.76</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 627,546.31</b>

*Bob Calcutt*

April 28, 2021

*Sreelakshmi Manthena*