

BOB KAKARALA

CERTIFIED PUBLIC ACCOUNTANT

AVANT-GARDE INFOSYSTEMS, INC
FINANCIAL STATEMENTS
DECEMBER 31, 2020

Bob Kakarala

Bob Kakarala, CPA
Houston, Texas

January 6, 2021

AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF ASSETS, LIABILITIES, AND EQUITY-TAX BASIS
AS OF DECEMBER 31, 2020

ASSETS

Current Assets	
WELLS FARGO CHK #7475	\$ 289.38
WELLS FARGO SAVINGS #18303	252.30
ADVANCE TO VENDORS	253,688.29
PAYROLL ADVANCE	4,941.00
PAYROLL TAX TO BE REFUNDED	1,518.00
SOFTWARE DEVELOPMENT	<u>316,550.00</u>
Total Current Assets	<u>\$ 577,238.97</u>
Other Assets	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	<u>(9,579.50)</u>
Total Other Assets	<u>\$ 327.50</u>
TOTAL ASSETS	<u><u>\$ 577,566.47</u></u>

LIABILITIES & EQUITY

Current Liabilities	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM RAJU MANTHENA	262,001.50
LOAN FROM SITARAMA MANTHENA	3,610.00
LOAN FROM SREELAKSHMI MANTHENA	1,400.00
MILLENIU STRATEGIC GROUP INC	<u>50,000.00</u>
Total Current Liabilities	<u>\$ 337,011.50</u>
Total Liabilities	<u>\$ 337,011.50</u>
Equity	
CAPITAL STOCK	\$ 1,201,523.66
RETAINED EARNINGS	(956,589.72)
NET INCOME/(LOSS)	<u>(4,378.97)</u>
Total Equity	<u>\$ 240,554.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 577,566.47</u></u>

Bob Calcutt

AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF REVENUES AND EXPENSES-TAX BASIS
FOR THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2020

	<u>Oct 1, 2020 to Dec 31, 2020</u>	<u>April 1, 2020 to Dec. 31, 2020</u>
Revenue		
Sales	\$ -	\$ -
Interest Income	0.03	0.18
Total Income	<u>\$ 0.03</u>	<u>\$ 0.18</u>
Expense		
AMORTIZATION EXPENSES	\$ 28.50	\$ 85.50
BANK CHARGES	90.00	317.50
DUES	-	262.38
LICENSES & PERMITS	-	135.00
OFFICE EXPENSES	106.07	138.53
PROFESSIONAL FEES	-	850.00
TAXES	1,066.52	1,866.52
TELEPHONE & INTERNET	361.86	723.72
Total Expense	<u>\$ 1,652.95</u>	<u>\$ 4,379.15</u>
Net Income	<u><u>\$ (1,652.92)</u></u>	<u><u>\$ (4,378.97)</u></u>