

**BOB KAKARALA, CPA, PC**

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

*Bob Kakarala*

Bob Kakarala, CPA  
Houston, TX  
January 31, 2022

**AVANT-GARDE INFOSYSTEMS, INC**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 2021**

**ASSETS**

<b>Current Assets</b>	
WELLS FARGO CHK #7475	\$ 43,889.06
WELLS FARGO SAVINGS #18303	1,124.24
DUE FROM KERNEX	225,423.29
PAYROLL ADVANCE	4,941.00
SOFTWARE DEVELOPMENT	<u>316,550.00</u>
<b>Total Current Assets</b>	<b>\$ 591,927.59</b>
<b>Other Assets</b>	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	<u>(9,693.50)</u>
<b>Total Other Assets</b>	<b>\$ 213.50</b>
<b>TOTAL ASSETS</b>	<b><u>\$ 592,141.09</u></b>

**LIABILITIES & EQUITY**

<b>Current Liabilities</b>	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM RAJU MANTHENA	24,920.50
LOAN FROM SITARAMA MANTHENA	3,610.00
LOAN FROM SREELAKSHMI MANTHENA	1,507.65
MILLENIUUM STRATEGIC GROUP INC	<u>50,000.00</u>
<b>Total Current Liabilities</b>	<b>\$ 100,038.15</b>
<b>Total Liabilities</b>	<b><u>\$ 100,038.15</u></b>
<b>Equity</b>	
CAPITAL STOCK	\$ 1,201,523.66
RETAINED EARNINGS	(774,343.90)
NET INCOME/(LOSS)	<u>64,923.18</u>
<b>Total Equity</b>	<b>\$ 492,102.94</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$ 592,141.09</u></b>

*Bob Calcutt*  
*Sreelakshmi Mantena*

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF INCOME**  
**FOR THREE AND NINE MONTHS ENDED DECEMBER 31, 2021**

	<u>Oct 1st 2021 to Dec 31st 2021</u>	<u>April 1, 2021 to December 31, 2021</u>
<b>Revenue</b>		
<b>Sales</b>	\$ 92,885.00	\$ 95,845.00
<b>Interest Income</b>	0.03	1.25
<b>Total Income</b>	<u>\$ 92,885.03</u>	<u>\$ 95,846.25</u>
 <b>Cost of Goods Sold</b>		
<b>FREIGHT</b>	\$ 5,000.00	\$ 6,840.77
<b>MATERIALS</b>	107.65	107.65
<b>SUBCONTRACT SERVICES</b>	6,614.83	6,614.83
<b>TRAVEL EXPENSES</b>	<u>14,429.12</u>	<u>14,429.12</u>
 <b>Total COGS</b>	<u>\$ 26,151.60</u>	<u>\$ 27,992.37</u>
 <b>Gross Profit</b>	<u>\$ 66,733.43</u>	<u>\$ 67,853.88</u>
 <b>Expense</b>		
<b>AMORTIZATION EXPENSES</b>	\$ 28.50	\$ 85.50
<b>BANK CHARGES</b>	51.00	81.00
<b>LICENSES &amp; PERMITS</b>	272.52	407.52
<b>OFFICE EXPENSES</b>	-	32.39
<b>PROFESSIONAL FEES</b>	-	850.00
<b>TELEPHONE &amp; INTERNET</b>	<u>491.43</u>	<u>1,474.29</u>
<b>Total Expense</b>	<u>\$ 843.45</u>	<u>\$ 2,930.70</u>
 <b>Net Income</b>	<u><u>\$ 65,889.98</u></u>	<u><u>\$ 64,923.18</u></u>

*Bob Kalkov.*  
*Sneelaksh. Muthu*