

BOB KAKARALA, CPA, PC

AVANT-GARDE INFOSYSTEMS, INC
FINANCIAL STATEMENTS
MARCH 31, 2022

Bob Kakarala

Bob Kakarala, CPA
Houston, TX
April 25, 2022

AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF INCOME
FOR ONE YEAR ENDED MARCH 31, 2022

Revenue		
Sales	\$	95,845.00
Interest Income		1.27
Total Income	\$	<u>95,846.27</u>
Cost of Goods Sold		
FREIGHT	\$	6,840.77
MATERIALS		107.65
SUBCONTRACT SERVICES		6,614.83
TRAVEL EXPENSES		<u>14,429.12</u>
Total COGS	\$	<u>27,992.37</u>
Gross Profit	\$	<u>67,853.90</u>
Expense		
AMORTIZATION EXPENSES	\$	114.00
BANK CHARGES		133.50
INTEREST EXPENSE		18,079.50
LICENSES & PERMITS		506.52
OFFICE EXPENSES		107.34
PROFESSIONAL FEES		850.00
TAXES		30.00
TELEPHONE & INTERNET		<u>1,977.93</u>
Total Expense	\$	<u>21,798.79</u>
Net Income	\$	<u><u>46,055.11</u></u>

Bob Kalkov

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AVANT-GARDE INFOSYSTEMS, INC
STATEMENT OF INCOME
FOR THREE AND TWELVE MONTHS ENDED MARCH 31, 2022

	<u>Jan 1, 2022 to March 31, 2022</u>	<u>April 1, 2021 to March 31, 2022</u>
Revenue		
Sales	\$ -	\$ 95,845.00
Interest Income	0.02	1.27
Total Income	<u>\$ 0.02</u>	<u>\$ 95,846.27</u>
 Cost of Goods Sold		
FREIGHT		\$ 6,840.77
MATERIALS		107.65
SUBCONTRACT SERVICES		6,614.83
TRAVEL EXPENSES	\$ -	14,429.12
 Total COGS	<u>\$ -</u>	<u>\$ 27,992.37</u>
 Gross Profit	<u>\$ 0.02</u>	<u>\$ 67,853.90</u>
 Expense		
AMORTIZATION EXPENSES	\$ 28.50	\$ 114.00
BANK CHARGES	52.50	133.50
INTEREST EXPENSE	18,079.50	18,079.50
LICENSES & PERMITS	99.00	506.52
OFFICE EXPENSES	74.95	107.34
PROFESSIONAL FEES		850.00
TAXES	30.00	30.00
TELEPHONE & INTERNET	503.64	1,977.93
Total Expense	<u>\$ 18,868.09</u>	<u>\$ 21,798.79</u>
 Net Income	<u><u>\$ (18,868.07)</u></u>	<u><u>\$ 46,055.11</u></u>

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AVANT-GARDE INFOSYSTEMS, INC
BALANCE SHEET
AS OF MARCH 31, 2022

ASSETS

Current Assets	
WELLS FARGO CHK #7475	\$ (2.88)
WELLS FARGO SAVINGS #18303	446.11
DUE FROM KERNEX	225,423.29
ADVANCE TO VENDORS	810.00
PAYROLL ADVANCE	4,941.00
SOFTWARE DEVELOPMENT	316,550.00
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Total Current Assets	\$ 548,167.52
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Other Assets	
ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	(9,722.00)
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Total Other Assets	\$ 185.00
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TOTAL ASSETS	\$ 548,352.52
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LIABILITIES & EQUITY

Current Liabilities	
LOAN FROM JYOTI RAJU	\$ 20,000.00
LOAN FROM SITARAMA MANTHENA	3,610.00
LOAN FROM SREELAKSHMI MANTHENA	1,507.65
MILLENIUUM STRATEGIC GROUP INC	50,000.00
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Total Current Liabilities	\$ 75,117.65
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Total Liabilities	\$ 75,117.65
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Equity	
CAPITAL STOCK	\$ 1,201,523.66
RETAINED EARNINGS	(774,343.90)
NET INCOME/(LOSS)	46,055.11
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Total Equity	\$ 473,234.87
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TOTAL LIABILITIES & EQUITY	\$ 548,352.52
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Bob Kalkar.
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