

**BOB KAKARALA**  
CERTIFIED PUBLIC ACCOUNTANT

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

*Bob Kakarala*

Bob Kakarala, CPA  
Houston, TX  
February 3, 2023

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF INCOME**  
**FOR THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2022**

	<u>Oct 1st 2022 to Dec 31st 2022</u>	<u>April 1, 2022 to December 31, 2022</u>
<b>Revenue</b>		
<b>Sales</b>	\$ 225,167.45	\$ 225,167.45
<b>Interest Income</b>	6.42	30.49
<b>Total Income</b>	<u>\$ 225,173.87</u>	<u>\$ 225,197.94</u>
 <b>Cost of Goods Sold</b>		
<b>MATERIALS</b>	188,505.42	188,505.42
<b>Total COGS</b>	<u>\$ 188,505.42</u>	<u>\$ 188,505.42</u>
 <b>Gross Profit</b>	<u>\$ 36,668.45</u>	<u>\$ 36,692.52</u>
 <b>Expense</b>		
<b>AMORTIZATION EXPENSES</b>	\$ 28.50	\$ 85.50
<b>BANK CHARGES</b>	101.00	5,207.00
<b>INTEREST EXPENSE</b>	570,939.84	570,939.84
<b>LICENSES &amp; PERMITS</b>	326.85	436.85
<b>OFFICE EXPENSES</b>	77.73	77.73
<b>PROFESSIONAL FEES</b>	850.00	850.00
<b>TAXES</b>	-	898.74
<b>TELEPHONE &amp; INTERNET</b>	503.64	1,510.92
<b>TRAVEL</b>	0.00	5,591.26
<b>Total Expense</b>	<u>\$ 572,827.56</u>	<u>\$ 585,597.84</u>
 <b>Net Income</b>	<u><u>\$ (536,159.11)</u></u>	<u><u>\$ (548,905.32)</u></u>

*Bob Kalkan.*  
*Sneelaksh Murthy*

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

**ASSETS**

**Current Assets**

WELLS FARGO CHK #7475	\$ 5,792.36
WELLS FARGO SAVINGS #18303	191.60
DUE FROM KERNEX	438,872.74
PAYROLL ADVANCE	4,941.00
SOFTWARE DEVELOPMENT	316,550.00

**Total Current Assets** \$ 766,347.70

**Other Assets**

ORGANIZATION EXPENSES	\$ 9,907.00
ACCUMULATED AMORTIZATION	(9,807.50)

**Total Other Assets** \$ 99.50

**TOTAL ASSETS** \$ 766,447.20

**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
WALLIS BANK LC	197,000.00

**Total Current Liabilities** \$ 222,117.65

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**Equity**

CAPITAL STOCK	\$ 1,821,523.66
RETAINED EARNINGS	(728,288.79)
NET INCOME/(LOSS)	(548,905.32)

**Total Equity** \$ 544,329.55

**TOTAL LIABILITIES & EQUITY** \$ 766,447.20

*Bob Calcan.*  
*Sreelaksh. Manth*