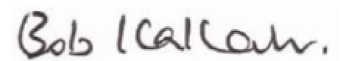


**BOB KAKARALA, CPA, PC**

AVANT-GARDE INFOSYSTEMS, INC  
FINANCIAL STATEMENTS  
MARCH 31, 2023

A handwritten signature in dark ink that reads "Bob Kakarala".

Bob Kakarala, CPA  
Houston, TX  
May 18, 2023

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF INCOME**  
**FOR ONE YEAR ENDED MARCH 31, 2023**

<b>Revenue</b>	
Sales	\$ 241,554.50
Interest Income	30.56
<b>Total Income</b>	<u>\$ 241,585.06</u>
 <b>Cost of Goods Sold</b>	
<b>MATERIALS</b>	<u>\$ 204,505.42</u>
<b>Total COGS</b>	<u>\$ 204,505.42</u>
 <b>Gross Profit</b>	 <u>\$ 37,079.64</u>
 <b>Expense</b>	
AMORTIZATION EXPENSES	\$ 114.00
BANK CHARGES	5,237.00
INTEREST EXPENSE	572,388.49
LICENSES & PERMITS	535.85
OFFICE EXPENSES	2,177.68
PROFESSIONAL FEES	850.00
TAXES	898.74
TELEPHONE & INTERNET	3,014.56
TRAVEL	11,591.26
<b>Total Expense</b>	<u>\$ 596,807.58</u>
 <b>Net Income</b>	 <u><u>\$ (559,727.94)</u></u>

*Bob Calcutt.*  
*Snehalakshmi Maita*

**AVANT-GARDE INFOSYSTEMS, INC**  
**STATEMENT OF INCOME**  
**FOR THREE MONTHS AND ONE YEAR ENDED MARCH 31, 2023**

	<u>Jan 1, 2023 to March 31, 2023</u>	<u>April 1, 2022 to March 31, 2023</u>
<b>Revenue</b>		
<b>Sales</b>	\$ 16,387.05	\$ 241,554.50
<b>Interest Income</b>	0.07	30.56
<b>Total Income</b>	<u>\$ 16,387.12</u>	<u>\$ 241,585.06</u>
 <b>Cost of Goods Sold</b>		
<b>MATERIALS</b>	<u>\$ 16,000.00</u>	<u>\$ 204,505.42</u>
<b>Total COGS</b>	<u>\$ 16,000.00</u>	<u>\$ 204,505.42</u>
 <b>Gross Profit</b>	<u>\$ 387.12</u>	<u>\$ 37,079.64</u>
 <b>Expense</b>		
<b>AMORTIZATION EXPENSES</b>	\$ 28.50	\$ 114.00
<b>BANK CHARGES</b>	30.00	5,237.00
<b>INTEREST EXPENSE</b>	1,448.65	572,388.49
<b>LICENSES &amp; PERMITS</b>	99.00	535.85
<b>OFFICE EXPENSES</b>	2,099.95	2,177.68
<b>PROFESSIONAL FEES</b>	-	850.00
<b>TAXES</b>	-	898.74
<b>TELEPHONE &amp; INTERNET</b>	1,503.64	3,014.56
<b>TRAVEL</b>	6,000.00	11,591.26
<b>Total Expense</b>	<u>\$ 11,209.74</u>	<u>\$ 596,807.58</u>
 <b>Net Income</b>	<u><u>\$ (10,822.62)</u></u>	<u><u>\$ (559,727.94)</u></u>

*Bob Calcutt*  
*Snehalakshmi Maita*

**AVANT-GARDE INFOSYSTEMS, INC**  
**BALANCE SHEET**  
**AS OF MARCH 31, 2023**

**ASSETS**

**Current Assets**

WELLS FARGO CHK #7475	\$	3,626.12
WELLS FARGO SAVINGS #18303		176.67
DUE FROM KERNEX		455,259.79
PAYROLL ADVANCE		4,941.00
SOFTWARE DEVELOPMENT		316,550.00

<b>Total Current Assets</b>	<b>\$</b>	<b>780,553.58</b>
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**Other Assets**

ORGANIZATION EXPENSES	\$	9,907.00
ACCUMULATED AMORTIZATION		(9,836.00)

<b>Total Other Assets</b>	<b>\$</b>	<b>71.00</b>
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>780,624.58</b>
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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
WALLIS BANK LC		222,000.00

<b>Total Current Liabilities</b>	<b>\$</b>	<b>247,117.65</b>
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<b>Total Liabilities</b>	<b>\$</b>	<b>247,117.65</b>
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**Equity**

CAPITAL STOCK	\$	1,821,523.66
RETAINED EARNINGS		(728,288.79)
NET INCOME/(LOSS)		(559,727.94)

<b>Total Equity</b>	<b>\$</b>	<b>533,506.93</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>780,624.58</b>
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*Bob Calcan.*  
*Sreelakshmi Mant*