



Griffin Business Solutions LLC

100 Bright Street, Unit 3

Jersey City, NJ 07302

917.407.8450

Tax ID: 26-4260122

May 7, 2019

RE: IRIS Business Services, LLC Financial Statements

Griffin Business Solutions, LLC prepared these unaudited account statements based on information provided by the client for the period April 1, 2018 through March 31, 2019, and certifies that to the best of its knowledge, these account statements reflect a true and fair picture of the IRIS Business Services, LLC financial position.

A handwritten signature in black ink, appearing to read "AM", is positioned above the typed name of the signatory.

Ashley Montgomery

Manager

Griffin Business Solutions, LLC

IRIS Business Services LLC

Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</u>	<u>Mar 31, 18</u>
ASSETS		
Current Assets		
Checking/Savings		
ICICI Bank - Biz Checking	2,800.78	8,799.46
Total Checking/Savings	<u>2,800.78</u>	<u>8,799.46</u>
Accounts Receivable		
Accounts Receivable	31,262.62	24,185.30
Total Accounts Receivable	<u>31,262.62</u>	<u>24,185.30</u>
Other Current Assets		
Pre-Paid Rent	0.00	504.99
Security Deposits	1,676.30	1,676.30
Total Other Current Assets	<u>1,676.30</u>	<u>2,181.29</u>
Total Current Assets	<u>35,739.70</u>	<u>35,166.05</u>
TOTAL ASSETS	<u>35,739.70</u>	<u>35,166.05</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	63,224.40	21,473.30
Total Accounts Payable	<u>63,224.40</u>	<u>21,473.30</u>
Other Current Liabilities		
Pre-Paid Income	0.00	504.99
Refundable Deposit for Rent	1,676.30	1,676.30
Total Other Current Liabilities	<u>1,676.30</u>	<u>2,181.29</u>
Total Current Liabilities	<u>64,900.70</u>	<u>23,654.59</u>
Total Liabilities	64,900.70	23,654.59
Equity		
Member 1 Equity	90,000.00	15,000.00
Retained Earnings	-3,488.54	-8,432.00
Net Income	-115,672.46	4,943.46
Total Equity	<u>-29,161.00</u>	<u>11,511.46</u>
TOTAL LIABILITIES & EQUITY	<u>35,739.70</u>	<u>35,166.05</u>

IRIS Business Services LLC

Profit & Loss

April 2018 through March 2019

	<u>Apr '18 - Mar 19</u>	<u>Apr '17 - Mar 18</u>
Ordinary Income/Expense		
Income		
Marketing Support Fee	146,690.04	68,868.76
Total Income	<u>146,690.04</u>	<u>68,868.76</u>
Gross Profit	146,690.04	68,868.76
Expense		
Bank Service Charges	200.00	150.00
Business Development	0.00	186.81
Computer and Internet Expenses	4,500.00	0.00
Filing Fees	750.00	0.00
Insurance Expense	525.00	0.00
Meals and Entertainment	2,267.37	958.94
Office Supplies	258.50	189.50
Permits and Licenses	1,129.00	0.00
Professional Fees	210,551.75	55,328.50
Rent Expense	7,253.30	675.00
Shipping and Delivery	677.45	61.81
Support Fee	1,050.00	0.00
Telephone Expense	4,690.48	155.81
Travel Expense	28,509.65	6,218.93
Total Expense	<u>262,362.50</u>	<u>63,925.30</u>
Net Ordinary Income	<u>-115,672.46</u>	<u>4,943.46</u>
Net Income	<u><u>-115,672.46</u></u>	<u><u>4,943.46</u></u>