



Griffin Business Solutions LLC

100 Bright Street, Unit 3

Jersey City, NJ 07302

917.407.8450

Tax ID: 26-4260122

June 22, 2020

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, 2019 through March 31, 2020, 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.

Ashley Montgomery

Manager

Griffin Business Solutions, LLC

IRIS Business Services LLC

Balance Sheet

As of March 31, 2020

	Mar 31, 20	Mar 31, 19
ASSETS		
Current Assets		
Checking/Savings		
ICICI Bank - Biz Checking	10,117.49	2,800.78
Total Checking/Savings	10,117.49	2,800.78
Accounts Receivable		
Accounts Receivable	48,737.62	31,262.62
Total Accounts Receivable	48,737.62	31,262.62
Other Current Assets		
Pre-Paid Expenses		
Computer & Internet	3,562.50	0.00
Rent	603.63	0.00
Total Pre-Paid Expenses	4,166.13	0.00
Security Deposits	1,676.30	1,676.30
Unbilled Revenue	9,785.00	0.00
Total Other Current Assets	15,627.43	1,676.30
Total Current Assets	74,482.54	35,739.70
TOTAL ASSETS	74,482.54	35,739.70
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	1,50,886.70	63,224.40
Total Accounts Payable	1,50,886.70	63,224.40
Other Current Liabilities		
Accrued Expenses	245.00	0.00
Refundable Deposit for Rent	1,676.30	1,676.30
Total Other Current Liabilities	1,921.30	1,676.30
Total Current Liabilities	1,52,808.00	64,900.70
Total Liabilities	1,52,808.00	64,900.70
Equity		
Member 1 Equity	2,10,000.00	90,000.00
Retained Earnings	-1,19,161.00	-3,488.54
Net Income	-1,69,164.46	-1,15,672.46
Total Equity	-78,325.46	-29,161.00
TOTAL LIABILITIES & EQUITY	74,482.54	35,739.70

IRIS Business Services LLC

Profit & Loss

April 2019 through March 2020

	Apr '19 - Mar 20	Apr '18 - Mar 19
Ordinary Income/Expense		
Income		
Marketing Support Fee	0.00	1,46,690.04
Sales - Remote Access Fee	1,01,090.00	0.00
Total Income	1,01,090.00	1,46,690.04
Gross Profit	1,01,090.00	1,46,690.04
Expense		
Bank Service Charges	272.00	200.00
Computer & Internet Expenses	3,428.36	4,500.00
Conferences	2,909.27	0.00
Dues and Subscriptions	229.99	0.00
Filing Fees	1,148.43	750.00
Insurance Expense		
Business Owners	551.00	525.00
Total Insurance Expense	551.00	525.00
Meals and Entertainment	2,659.84	2,267.37
Office Supplies	1,871.68	258.50
Permits and Licenses	0.00	1,129.00
Professional Fees	2,03,659.50	2,10,551.75
Rent Expense	7,769.45	7,253.30
Shipping and Delivery	3,139.43	677.45
Support Fee	0.00	1,050.00
Taxes	835.00	0.00
Telephone Expense	9,790.09	4,690.48
Travel Expense	31,990.42	28,509.65
Total Expense	2,70,254.46	2,62,362.50
Net Ordinary Income	-1,69,164.46	-1,15,672.46
Net Income	-1,69,164.46	-1,15,672.46