

Management Report

First Bio Lab LLC

For the period ended December 31, 2023

Prepared on

June 16, 2025

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Profit and Loss

January - December 2023

	Total
INCOME	
4000 Sales	0.00
4010 Onsite Testing Income	3,730,447.73
4020 Lab Tests - PCR	425,000.00
Total 4000 Sales	4,155,447.73
Total Income	4,155,447.73
COST OF GOODS SOLD	
5000 Cost of goods sold	
5010 Billing Service	239,673.61
5020 Bonus	9,000.00
5030 Commisssion	313,876.17
5040 Contractors	68,344.39
5050 Contractors - Management	56,001.00
5060 Supplies & Materials	462,926.72
5065 Antigen Tests	381,116.81
5066 PCR Test Kits	19,995.01
5080 Travel	256,905.57
5090 Cost of Services	2,880.00
Total 5000 Cost of goods sold	1,810,719.28
Total Cost of Goods Sold	1,810,719.28
GROSS PROFIT	2,344,728.45
EXPENSES	
6045 Background Checks	340.90
6050 Bank Charges & Fees	1,554.14
6060 Bank Charges-Discout Fees	5.00
6080 Communication	6,343.58
6090 Depreciation Expense G&A	170,758.88
6100 Dues & Subscriptions	19,950.83
6150 Employee Benefits	314.30
6200 Guaranteed Payment	
6210 Guaranteed Payment - Celano	850,841.17
6240 Guaranteed - LBT4 LLC	1,971.84
Total 6200 Guaranteed Payment	852,813.01
6310 Insurance	55,856.72
6320 IT - Website, Database Expenses	2,929.73
6330 Janitorial Services	7,725.00
6335 Laboratory Management System	83,628.31
6340 Legal & Professional Fees	451,365.24
6350 Legal & Professional Services - Accounting	4,080.00
6355 Marketing	1,406.13

	Total
6360 Meals & Entertainment	963.94
6370 Office Supplies & Software	15,877.98
6600 Postage & Delivery	19,811.66
6620 Refund to Insurance Company	68,234.86
6640 Rent & Lease	51,971.88
6650 Repair & Maintenance	14,942.00
6655 Settlement - Dildar Ahmad	208,000.00
6660 Licenses and Fees	59,002.33
6680 Utilities	9,135.95
6700 Training	1,530.00
8040 State Tax Payments	-825.10
Interest Paid	296.73
Payroll expenses	
Retroactive Pay	125.87
Salaries & wages	354,454.38
Taxes	38,900.89
Total Payroll expenses	393,481.14
Payroll Expenses-Staffing Company	33,025.53
Total Expenses	2,534,520.67
NET OPERATING INCOME	-189,792.22
OTHER INCOME	
7010 Interest Income	1,873.87
Settlement Received	603,884.10
Total Other Income	605,757.97
OTHER EXPENSES	
8050 PTE State Tax	71,000.00
Total Other Expenses	71,000.00
NET OTHER INCOME	534,757.97
NET INCOME	\$344,965.75

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 CLOSED - BofA - 8489 - 3 (deleted)	131,301.15
1050 Bank of America - Savings (deleted)	196,870.41
Total Bank Accounts	328,171.56
Other Current Assets	
Deposit on Equipment	130,000.00
Due from Big Bus	21,071.56
Due from Enviro Labs	215,961.88
Due from First Bio Genetics	60,573.39
Due From First Bio Illinois	161,958.45
Total Other Current Assets	589,565.28
Total Current Assets	917,736.84
Fixed Assets	
1500 Fixed Asset - Lab Equipment	566,884.65
1510 Fixed Asset Other Equipment	17,433.99
1750 Accumulated depreciation	-584,318.64
Total Fixed Assets	0.00
TOTAL ASSETS	\$917,736.84
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2110 AMEX - 1001	19,506.46
Total Credit Cards	19,506.46
Other Current Liabilities	
2500 Payroll Liabilities	
2510 CA PIT / SDI	13.61
2520 CA SUI / ETT	176.93
2540 Federal Unemployment (940)	146.38
2550 Federal Taxes (941/944)	-0.04
2560 AZ Income Tax	69.64
2565 AZ Unemployment Tax	62.65
Total 2500 Payroll Liabilities	469.17
Due to Focal Point Laboratories	-50.00
Total Other Current Liabilities	419.17
Total Current Liabilities	19,925.63
Total Liabilities	19,925.63

	Total
Equity	
3300 Retained Earnings	0.00
3610 Partner Distribution - Celano	-1,122,847.00
3615 Distribution - Julio Macedo	-28,233.00
3620 Partner Distribution - ABS45	-14,077.52
3625 Distribution - Debby Quartucy	-28,233.00
3630 Partner Distribution - Melinda Tu	-7,500.00
3635 Distribution - Robert Silverang	-15,253.00
3640 Partner Distributions - LBT4	-36,000.00
3645 Distribution - Andrew Sagalongos	-2,300.00
Partner Capital - ABS45	43,557.00
Partner Capital - Celano	1,637,515.22
Partner Capital - LBT4	104,331.69
Partner Capital - Melinda Tu	21,885.07
Net Income	344,965.75
Total Equity	897,811.21
TOTAL LIABILITIES AND EQUITY	\$917,736.84