

# Management Report

First Bio Lab of Illinois LLC

For the period ended December 31, 2024

Prepared on

**June 16, 2025**

Table of Contents

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Profit and Loss .....3

Balance Sheet.....4

# Profit and Loss

January - December 2024

	Total
<b>INCOME</b>	
4000 Sales	
4020 Lab Tests	72,826.34
<b>Total 4000 Sales</b>	<b>72,826.34</b>
4030 Service/Fee Income	50.80
<b>Total Income</b>	<b>72,877.14</b>
<b>COST OF GOODS SOLD</b>	
5000 Cost of goods sold	
5010 Billing Service	1,706.36
5030 Commisssion	5.76
5050 Contractors - Management	24,500.00
5060 Supplies & Materials	1,423.96
5080 Travel	2,778.09
5090 Cost of Services	6.60
<b>Total 5000 Cost of goods sold</b>	<b>30,420.77</b>
<b>Total Cost of Goods Sold</b>	<b>30,420.77</b>
<b>GROSS PROFIT</b>	<b>42,456.37</b>
<b>EXPENSES</b>	
6055 Bank Charges & Fees	294.00
6080 Communication	545.65
6100 Dues & Subscriptions	2,135.62
6310 Insurance	10,662.45
6340 Legal & Professional Fees	281.39
6350 Legal & Professional Services - Accounting	2,700.00
6370 Office Supplies & Software	215.33
6600 Postage & Delivery	84.04
6620 Refund to Insurance Company	33,029.71
6630 Reimbursements	141.54
6640 Rent & Lease	24,725.00
6650 Repair & Maintenance	154.50
6660 Licenses and Fees	177.69
6680 Utilities	2,112.99
8010 Interest Paid	195.16
Payroll Expenses	
Taxes	4,307.80
Wages	36,635.10
<b>Total Payroll Expenses</b>	<b>40,942.90</b>
<b>Total Expenses</b>	<b>118,397.97</b>
<b>NET OPERATING INCOME</b>	<b>-75,941.60</b>
<b>NET INCOME</b>	<b>\$ -75,941.60</b>

# Balance Sheet

As of December 31, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1020 CitiBank Checking - 5674	250.86
<b>Total Bank Accounts</b>	<b>250.86</b>
<b>Total Current Assets</b>	<b>250.86</b>
<b>Fixed Assets</b>	
1500 Fixed Asset - Lab Equipment	74,800.00
1510 Fixed Asset Other Equipment	3,495.00
1520 Furniture & fixtures	3,112.95
1750 Accumulated depreciation	-16,282.00
<b>Total Fixed Assets</b>	<b>65,125.95</b>
<b>TOTAL ASSETS</b>	<b>\$65,376.81</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Due to Enviro Labs	5,740.38
Due to First Bio Genetics	5,000.00
Due to First Bio Lab	219,622.57
Due to Saga innovation	5.76
<b>Total Other Current Liabilities</b>	<b>230,368.71</b>
<b>Total Current Liabilities</b>	<b>230,368.71</b>
<b>Total Liabilities</b>	<b>230,368.71</b>
<b>Equity</b>	
3100 Owner's Investment	
3110 Owner's Investment - Celano NC Venture	92,500.00
3120 Owner's Investment - HCM Crew LLC	3,500.00
3130 Owner's Investment - Debby Quartucy	3,500.00
3140 Owners Investment - Robert Silverang	2,000.00
3150 Owners Investment - Saga Lab Innovation	1,000.00
<b>Total 3100 Owner's Investment</b>	<b>102,500.00</b>
Retained Earnings	-191,550.30
Net Income	-75,941.60
<b>Total Equity</b>	<b>-164,991.90</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$65,376.81</b>