

Management Report

First Bio Lab of Illinois 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	
Total Income	
COST OF GOODS SOLD	
5000 Cost of goods sold	
5050 Contractors - Management	7,250.00
5060 Supplies & Materials	44,640.20
5080 Travel	2,413.23
5090 Cost of Services	3,484.33
Total 5000 Cost of goods sold	57,787.76
Total Cost of Goods Sold	57,787.76
GROSS PROFIT	-57,787.76
EXPENSES	
6050 Bad Debts	1,700.46
6055 Bank Charges & Fees	16.00
6080 Communication	1,962.49
6090 Depreciation Expense G&A	16,282.00
6100 Dues & Subscriptions	781.84
6310 Insurance	11,557.25
6330 Janitorial Services	1,275.00
6335 Laboratory Management System	8,277.50
6340 Legal & Professional Fees	999.00
6355 Marketing	300.00
6360 Meals & Entertainment	372.83
6370 Office Supplies & Software	9,348.68
6600 Postage & Delivery	4,753.68
6640 Rent & Lease	18,055.00
6650 Repair & Maintenance	33,640.15
6660 Licenses and Fees	3,955.00
6680 Utilities	992.00
Payroll Expenses	
Taxes	3,526.11
Wages	15,967.55
Total Payroll Expenses	19,493.66
Total Expenses	133,762.54
NET OPERATING INCOME	-191,550.30
NET INCOME	\$ -191,550.30

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 DO NOT USE - Bank of America - 0513 (deleted)	3,270.68
Total Bank Accounts	3,270.68
Other Current Assets	
Loan to Genlab (deleted)	2,011.52
Total Other Current Assets	2,011.52
Total Current Assets	5,282.20
Fixed Assets	
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
Total Fixed Assets	65,125.95
TOTAL ASSETS	\$70,408.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2410 Loan Payable - First Bio Lab (deleted)	59,200.00
Due to First Bio Lab	102,758.45
Total Other Current Liabilities	161,958.45
Total Current Liabilities	161,958.45
Total Liabilities	161,958.45
Equity	
3100 Owner's Investment	
3110 Owner's Investment - Celano NC Venture	90,000.00
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
Total 3100 Owner's Investment	100,000.00
Retained Earnings	
Net Income	-191,550.30
Total Equity	-91,550.30
TOTAL LIABILITIES AND EQUITY	\$70,408.15