

**Kalzip, Inc**  
**Balance Sheet**  
 As of March 31, 2017

	Mar 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	-7,082,006.13
11150 - Bank of America Pool	-7,082,006.13
Total Checking/Savings	
Accounts Receivable	219,518.71
12000 - Accounts Receivable	219,518.71
Total Accounts Receivable	
Total Current Assets	-6,862,487.42
Fixed Assets	
16000 - Fixed Assets	863,812.86
17000 - Accumulated Depreciation	-863,812.86
Total Fixed Assets	0.00
Other Assets	
18000 - Deferred Taxes	
18100 - Deferred Taxes, Tax Asset	385,676.00
18200 - Deferred Taxes, Valuation Allow	-385,676.00
Total 18000 - Deferred Taxes	0.00
Total Other Assets	0.00
<b>TOTAL ASSETS</b>	<b>-6,862,487.42</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 - Accounts Payable	
21200 - Accounts Payable Intercompany	4,395.33
21230 - I/C due to CAI	65,612.43
21250 - I/C Due to Cogent Power	
Total 21200 - Accounts Payable Intercompany	70,007.76
Total 21000 - Accounts Payable	70,007.76
Total Accounts Payable	70,007.76

**Kalzip, Inc**  
**Balance Sheet**  
As of March 31, 2017

	Mar 31, 17
<b>Other Current Liabilities</b>	
22000 · Accruals	45,000.00
22300 · Accrued Commissions	45,000.00
Total 22000 · Accruals	115,007.76
<b>Total Other Current Liabilities</b>	115,007.76
<b>Total Liabilities</b>	
<b>Equity</b>	
30000 · Opening Balance Equity	51,276.41
32000 · Retained Earnings	-7,050,886.11
Net Income	22,114.52
Total Equity	-6,977,495.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>-6,862,487.42</b>

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Accrual Basis

# Kalzip, Inc Profit & Loss March 2017

	Mar 17	Apr '16 - Mar 17
Ordinary Income/Expense		
Expense		
60000 · Expenses		
60010 · Advertising/Marketing Expense	0.00	431.81
60020 · Bank Fees	84.95	819.40
60050 · Commissions Expense	74,093.00	354,093.00
60055 · Commission Income	-219,518.71	-831,518.71
60060 · Communication Expense		
60061 · Cell Phones	506.25	3,750.80
60062 · Internet - DSL	30.21	30.21
60063 · Telephone	164.59	2,145.52
<b>Total 60060 · Communication Expense</b>	<b>701.05</b>	<b>5,926.53</b>
60080 · Employment Costs		
60082 · Payroll Taxes	341.95	14,506.96
60083 · Salaries	83,327.25	284,044.25
60084 · 401K Match	488.14	8,144.90
60085 · Group Insurance	1,470.67	21,274.93
60086 · Other Benefits	0.00	97.87
<b>Total 60080 · Employment Costs</b>	<b>85,628.01</b>	<b>328,068.91</b>
60090 · Exhibitions & Events		
60091 · Booth Expenses	0.00	144.01
<b>Total 60090 · Exhibitions &amp; Events</b>	<b>0.00</b>	<b>144.01</b>
60100 · Foreign Exchange - Euro	-204.15	1,792.92
60120 · Licenses & Fees		
60121 · ADP Fees	-42.00	568.64
60122 · Bank Fees	0.00	650.00
60124 · Miscellaneous Fees	99.00	401.00
<b>Total 60120 · Licenses &amp; Fees</b>	<b>57.00</b>	<b>1,619.64</b>
60140 · Management Fees		
60141 · Management Fee CAI	1,177.00	14,124.00
60143 · Management Fee UK Head Office	219.68	3,126.88
60144 · Management Fee Cogent	936.64	3,800.36
<b>Total 60140 · Management Fees</b>	<b>2,333.32</b>	<b>21,051.24</b>
60180 · Penalties	0.00	50.00
60190 · Postage & Courier		
60191 · Courier Expenses	449.61	6,259.97
60192 · Postage Expenses	0.00	68.85
<b>Total 60190 · Postage &amp; Courier</b>	<b>449.61</b>	<b>6,328.82</b>
60210 · Professional Dues Expense	0.00	4,282.81

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Accrual Basis

# Kalzip, Inc Profit & Loss March 2017

	Mar 17	Apr '16 - Mar 17
60220 · Professional Fees Expense		
60224 · Legal Expenses	0.00	510.00
60227 · Testing Expenses	0.00	4,195.00
<b>Total 60220 · Professional Fees Expense</b>	<b>0.00</b>	<b>4,705.00</b>
60230 · Rental Expenses		
60233 · Office Rental	500.00	6,000.00
<b>Total 60230 · Rental Expenses</b>	<b>500.00</b>	<b>6,000.00</b>
60240 · Repairs		
60270 · Supplies Expense	0.00	1,251.90
60271 · Shop Supplies	0.00	2,606.99
60272 · Office Supplies	198.18	584.03
60273 · Supplies - Other	0.00	242.19
<b>Total 60270 · Supplies Expense</b>	<b>198.18</b>	<b>3,433.21</b>
60280 · Training Expense		
60300 · Travel and Entertainment	0.00	262.66
60310 · Airfare		
60311 · Air - Mirza	358.62	1,901.10
60317 · Air - Vinet	177.88	3,600.60
60310 · Airfare - Other	199.88	199.88
<b>Total 60310 · Airfare</b>	<b>736.38</b>	<b>5,701.58</b>
60330 · Employee Meals		
60331 · Meals - Mirza	1,407.06	3,100.60
60335 · Meals - Vinet	189.13	980.97
<b>Total 60330 · Employee Meals</b>	<b>1,596.19</b>	<b>4,081.57</b>
60350 · Hotel Expenses		
60351 · Hotel - Mirza	0.00	1,743.74
60356 · Hotel - Vinet	288.85	5,184.52
<b>Total 60350 · Hotel Expenses</b>	<b>288.85</b>	<b>6,928.26</b>
60370 · Auto Rental Expenses		
60375 · Auto - Vinet	0.00	802.24
<b>Total 60370 · Auto Rental Expenses</b>	<b>0.00</b>	<b>802.24</b>
60390 · Local Transportation		
60391 · Local Trans - Mirza	1,223.76	4,405.18
60397 · Local Trans - Vinet	362.77	2,894.96
<b>Total 60390 · Local Transportation</b>	<b>1,586.53</b>	<b>7,300.14</b>

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Accrual Basis

### Kalzip, Inc Profit & Loss March 2017

	Mar 17	Apr '16 - Mar 17
60400 · Entertainment	0.00	2,186.24
60450 · Other	200.00	200.00
<b>Total 60300 · Travel and Entertainment</b>	<b>4,407.95</b>	<b>27,200.03</b>
<b>Total 60000 · Expenses</b>	<b>-51,269.79</b>	<b>-64,056.82</b>
<b>Total Expense</b>	<b>-51,269.79</b>	<b>-64,056.82</b>
<b>Net Ordinary Income</b>	<b>51,269.79</b>	<b>64,056.82</b>
<b>Other Income/Expense</b>		
Other Income		
80000 · Other Income/Expense		
80100 · Other Expenses		
80200 · Interest Expense		
80210 · Cash Pool Interest		
<b>Total 80200 · Interest Expense</b>	<b>-3,012.40</b>	<b>-35,898.41</b>
<b>Total 80100 · Other Expenses</b>	<b>-3,012.40</b>	<b>-35,898.41</b>
<b>Total 80000 · Other Income/Expense</b>	<b>-3,012.40</b>	<b>-35,898.41</b>
<b>Total Other Income</b>	<b>-3,012.40</b>	<b>-35,898.41</b>
<b>Other Expense</b>		
80400 · Tax Provision	1,136.44	6,043.89
<b>Total Other Expense</b>	<b>1,136.44</b>	<b>6,043.89</b>
<b>Net Other Income</b>	<b>-4,148.84</b>	<b>-41,942.30</b>
<b>Net Income</b>	<b>47,120.95</b>	<b>22,114.52</b>

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