

# Windlass Inc

## BALANCE SHEET

As of March 31, 2018

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Wells Fargo - 0909	53,011.85
<b>Total Bank Accounts</b>	<b>\$53,011.85</b>
<b>Total Current Assets</b>	<b>\$53,011.85</b>
Other Assets	
Investment in US Pharma Windlas LLC	5,000.00
<b>Total Other Assets</b>	<b>\$5,000.00</b>
<b>TOTAL ASSETS</b>	<b>\$58,011.85</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
WF Credit Card	-108.40
<b>Total Credit Cards</b>	<b>\$ -108.40</b>
Other Current Liabilities	
Tax withheld	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$ -108.40</b>
<b>Total Liabilities</b>	<b>\$ -108.40</b>
Equity	
Opening Balance Equity	5,000.00
Retained Earnings	34,122.26
Net Income	18,997.99
<b>Total Equity</b>	<b>\$58,120.25</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$58,011.85</b>

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## PROFIT AND LOSS

April 2017 - March 2018

	TOTAL
Income	
Income from JV	650,000.00
<b>Total Income</b>	<b>\$650,000.00</b>
GROSS PROFIT	<b>\$650,000.00</b>
Expenses	
Bank Charges & Fees	168.78
Legal & Professional Services	41,994.80
Office Expense	7,216.86
Office Supplies & Software	66.26
Outside Services	414.00
Postage	348.00
Subcontracting expense	575,000.00
Taxes & Licenses	0.00
Federal	5,194.00
<b>Total Taxes &amp; Licenses</b>	<b>5,194.00</b>
Travel	599.31
<b>Total Expenses</b>	<b>\$631,002.01</b>
NET OPERATING INCOME	<b>\$18,997.99</b>
NET INCOME	<b>\$18,997.99</b>