

# J a d a h C a r r o l l L L C

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To the Board of Directors  
Reinvent Albany  
148 Lafayette Street, Fl 12  
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We have reviewed the accompanying balance sheet of Reinvent Albany, as of December 31, 2017, and the related statements of operations and cash flows for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Reinvent Albany.

A review consists principally of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

May 13, 2018.



Jadah Carroll, EA  
New York

**Reinvent Albany**  
**STATEMENT OF INCOME**  
Year Ended Dec 31, 2017

	Dec 31, 2017
<b>Revenue</b>	
Contributed Revenue	\$ <u>378,100.00</u>
<b>Total Revenue</b>	<b>378,100.00</b>
<b>Cost of Goods Sold</b>	
<b>Total Cost of Goods Sold</b>	<u>0.00</u>
<b>Gross Profit</b>	<b>378,100.00</b>
<b>Operating Expenses</b>	
Payroll Expenses	308,735.38
Contract Services	23,254.59
Operations	1,015.47
IT Expenses	7,673.81
Other Types of Expenses	1,658.41
Travel and Meetings	<u>4,331.11</u>
<b>Total Operating Expenses</b>	<u><b>346,668.77</b></u>
<b>Operating Income (Loss)</b>	<b>31,431.23</b>
<b>Other Income</b>	
<b>Total Other Income</b>	<b>0.00</b>
<b>Other Expenses</b>	
<b>Total Other Expenses</b>	<u><b>0.00</b></u>
<b>Income (Loss) Before Income Taxes</b>	<b>31,431.23</b>
<b>Income Tax</b>	
<b>Net Income (Loss)</b>	<u><b>\$ 31,431.23</b></u>

*Jadek Lanoak*

**Reinvent Albany**  
**BALANCE SHEET**  
Dec 31, 2017

**Assets**

	2017
<b>Current Assets</b>	
Cash & Cash Equivalents	\$ 594,425.71
<b>Total Current Assets</b>	<u>594,425.71</u>
<b>Property and Equipment</b>	
Net Website Development	<u>1,440.33</u>
<b>Total Property and Equipment</b>	1,440.33
<b>Other Assets</b>	
<b>Total Other Assets</b>	<u>0.00</u>
<b>Total Assets</b>	<u>\$ 595,866.04</u>

**Liabilities and Stockholders' Equity**

	2017
<b>Current Liabilities</b>	
Accounts Payable	\$ 2,125.00
Capital One Bank Credit Card	<u>291.27</u>
<b>Total Current Liabilities</b>	2,416.27
<b>Long-Term Liabilities</b>	
<b>Total Long-Term Liabilities</b>	<u>0.00</u>
<b>Total Liabilities</b>	2,416.27
<b>Stockholders' Equity</b>	
Temp. Restricted Net Assets	350,000.00
Unrestricted Net Assets	212,018.54
Net Income	<u>31,431.23</u>
<b>Total Stockholders' Equity</b>	<u>593,449.77</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 595,866.04</u>

*Jordah Lantel*

Reinvent Albany  
Income Statement  
January through December 2017

Jan - Dec 17

Ordinary Income/Expense	
<b>Income</b>	
4000 · Contributed Revenue	
4010 · Individual Donation Income	
4011 · Unrestricted	177,500.00
<b>Total 4010 · Individual Donation Income</b>	<b>177,500.00</b>
4020 · Corporate Donation Income	
4021 · Unrestricted	500.00
<b>Total 4020 · Corporate Donation Income</b>	<b>500.00</b>
4050 · Foundation / Trust Grants	200,100.00
<b>Total 4000 · Contributed Revenue</b>	<b>378,100.00</b>
<b>Total Income</b>	<b>378,100.00</b>
<b>Expense</b>	
6000 · Payroll Expenses	
6010 · Officer Salary	150,000.00
6012 · Salaries & Wages	125,433.12
6021 · FICA Expense	15,486.96
6022 · Medicare Expense	3,913.07
6023 · FUTA Expense	210.00
6024 · SUTA Expense	1,660.14
6030 · Workers Comp	1,021.99
6040 · Benefits	11,010.10
<b>Total 6000 · Payroll Expenses</b>	<b>308,735.38</b>
6100 · Contract Services	
6110 · Ambrose Administrative Fees	5,186.35
6120 · Accounting Fees	2,401.25
6140 · 1099 Consultants	15,455.00
6170 · Outside Services	211.99
<b>Total 6100 · Contract Services</b>	<b>23,254.59</b>
7100 · Operations	
7110 · Supplies	200.19
7120 · Postage, Mailing Service	278.02
7130 · Printing and Copying	429.36
7140 · Books, Subscriptions, Reference	107.90
<b>Total 7100 · Operations</b>	<b>1,015.47</b>
7200 · IT Expenses	
7210 · Telephone	3,715.00
7220 · Internet	2,688.24
7240 · Software	378.37
7250 · Web Hosting	892.20
<b>Total 7200 · IT Expenses</b>	<b>7,673.81</b>
7300 · Other Types of Expenses	
7320 · Bank and wire fees	76.41
7330 · Filing and Registration Fees	1,225.00
7340 · Depreciation Expense	357.00
<b>Total 7300 · Other Types of Expenses</b>	<b>1,658.41</b>



Reinvent Albany  
Balance Sheet  
As of December 31, 2017

Dec 31, 17

ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Cash Equivalents	
1010 · Capital One Bank Checking	594,425.71
Total 1000 · Cash & Cash Equivalents	594,425.71
Total Checking/Savings	594,425.71
Total Current Assets	594,425.71
Fixed Assets	
1300 · Net Computer Hardware	
1301 · Computer Hardware	5,484.22
1311 · Computer Hardware .	
Total 1301 · Computer Hardware	5,484.22
1350 · Comp Hardware - AccDepreciation	
1351 · AccDep Computer Hardware.	-5,484.22
Total 1350 · Comp Hardware - AccDepreciation	-5,484.22
Total 1300 · Net Computer Hardware	0.00
1400 · Net Equipment	
1401 · Equipment	3,547.95
1411 · Equipment.	
Total 1401 · Equipment	3,547.95
1450 · Equipment - Acc.Depreciation	
1451 · Acc.Depreciation Equipment	-3,547.95
Total 1450 · Equipment - Acc.Depreciation	-3,547.95
Total 1400 · Net Equipment	0.00
1500 · Net Website Development	
1501 · Website Development	95,190.62
1511 · Website Development 2010	
Total 1501 · Website Development	95,190.62
1550 · Website Development - Acc. Dep.	
1551 · Acc.Dep. WebsiteDevelopment2010	-93,750.29
Total 1550 · Website Development - Acc. Dep.	-93,750.29
Total 1500 · Net Website Development	1,440.33
Total Fixed Assets	1,440.33
TOTAL ASSETS	<u>595,866.04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,125.00
20000 · Accounts Payable	
Total Accounts Payable	2,125.00
Credit Cards	
2100 · Capital One Bank Credit Card	291.27
Total Credit Cards	291.27
Total Current Liabilities	2,416.27
Total Liabilities	2,416.27

*Jadok Lavott*



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05/13/18  
Accrual Basis

**Reinvent Albany**  
**Balance Sheet**  
As of December 31, 2017

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	Dec 31, 17
Equity	
3150 • Temp. Restricted Net Assets	350,000.00
3200 • Unrestricted Net Assets	212,018.54
Net Income	31,431.23
Total Equity	593,449.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>595,866.04</u></b>

*Jadok Lauoy*