

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

270 Lafayette Street
Suite 808
New York, NY 10012

1-212-966-3692 T
1-212-966-9740 F
jaime@jadahcarroll.com

To the Board of Directors
Reinvent Albany
148 Lafayette Street, Fl. 12
New York, NY 10013

We have reviewed the accompanying balance sheet of Reinvent Albany, as of December 31, 2018, 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.

July 25, 2019



Jaime Sturm, CPA
New York

Reinvent Albany
STATEMENT OF INCOME
Year Ended Dec 31, 2018

	Dec 31, 2018
Revenue	
Contributed Revenue	\$ <u>382,500.00</u>
Total Revenue	382,500.00
Cost of Goods Sold	
Total Cost of Goods Sold	<u>0.00</u>
Gross Profit	382,500.00
Operating Expenses	
Payroll Expenses	360,277.67
Contract Services	18,909.79
Operations	786.28
IT Expenses	5,839.66
Other Types of Expenses	1,089.05
Program	2,000.00
Travel and Meetings	<u>2,815.05</u>
Total Operating Expenses	<u>391,717.50</u>
Operating Income (Loss)	(9,217.50)
Other Income	
Total Other Income	0.00
Other Expenses	
Total Other Expenses	<u>0.00</u>
Income (Loss) Before Income Taxes	(9,217.50)
Income Tax	
Net Income (Loss)	<u>\$ (9,217.50)</u>

Reinvent Albany
BALANCE SHEET
Dec 31, 2018

Assets

	2018
Current Assets	
Cash & Cash Equivalents	\$ <u>435,253.24</u>
Total Current Assets	435,253.24
Property and Equipment	
Net Website Development	<u>1,176.33</u>
Total Property and Equipment	1,176.33
Other Assets	
Total Other Assets	<u>0.00</u>
Total Assets	\$ <u>436,429.57</u>

Liabilities and Stockholders' Equity

	2018
Current Liabilities	
Accounts Payable	\$ 2,125.00
Capital One Bank Credit Card	<u>72.30</u>
Total Current Liabilities	2,197.30
Long-Term Liabilities	
Total Long-Term Liabilities	<u>0.00</u>
Total Liabilities	2,197.30
Stockholders' Equity	
Temp. Restricted Net Assets	200,000.00
Unrestricted Net Assets	243,449.77
Net Income	<u>(9,217.50)</u>
Total Stockholders' Equity	<u>434,232.27</u>
Total Liabilities and Stockholders' Equity	\$ <u>436,429.57</u>