

Professional Data Analysts, GBC

Financial Statements

December 31, 2019 and 2018

bergankDV

Professional Data Analysts, GBC
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Independent Accountant's Compilation Report

To the Stockholder
Professional Data Analysts, GBC
Minneapolis, Minnesota

Management is responsible for the accompanying financial statements of Professional Data Analysts, GBC (a subchapter S corporation), which comprise the balance sheets as of December 31, 2019 and 2018, and the related statements of income and retained earnings for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Bergan KDV, LTD.

Minneapolis, Minnesota
February 21, 2020

FINANCIAL STATEMENTS

Professional Data Analysts, GBC
Balance Sheets
As of December 31, 2019 and 2018

	2019	2018
Assets		
Current assets		
Cash and cash equivalents	\$ 468,096	\$ 489,804
Investments	236,783	176,915
Accounts receivable	107,867	91,936
Work in progress	Redacted	Redacted
Prepaid expenses	7,603	7,736
Other Current Assets	111,602	-
Total current assets	Redacted	Redacted
Property and equipment		
Furniture and fixtures	7,066	7,066
Leasehold improvements	16,047	19,030
Office equipment	159,574	180,166
Software	135,583	148,258
	318,270	354,520
Less accumulated depreciation	(284,296)	(317,905)
Property and equipment, net	33,974	36,615
Construction in Progress	92,076	-
Total assets	\$ Redacted	\$ Redacted

See accountant's report.

Professional Data Analysts, GBC
Balance Sheets
As of December 31, 2019 and 2018

	2019	2018
Liabilities and Stockholder's Equity		
Current liabilities		
Accounts payable	\$ 196	\$ 1,710
Credit card payable	26,700	11,445
Accrued payroll	102,469	80,889
Accrued simple IRA	17,943	11,726
Accrued vacation	69,748	57,164
Accrued payroll taxes	1,403	1,202
Sales and use tax payable	668	1,458
Total current liabilities	219,127	165,594
Stockholder's equity		
Common stock	1,000	1,000
Retained earnings	Redacted	Redacted
Total stockholder's equity	Redacted	Redacted
Total liabilities and stockholder's equity	\$ Redacted	\$ Redacted

See accountant's report.

Professional Data Analysts, GBC
Statements of Income and Retained Earnings
Years Ended December 31, 2019 and 2018

	2019		2018	
	Amount	Percent	Amount	Percent
Revenue	\$ 4,169,491	100.0 %	\$ 4,416,709	100.0 %
Operating expenses				
Officer compensation	Redacted	-	Redacted	-
Salaries and wages	Redacted	-	Redacted	-
Payroll tax expense	Redacted	-	Redacted	-
Advertising	10,314	-	11,132	-
Bank charges	706	-	570	-
Books and publications	280	-	215	-
Computer expense	70,109	-	41,348	-
Contract labor	17,481	-	17,157	-
Contributions	6,559	-	6,350	-
Depreciation	18,204	-	35,753	-
Dues and subscriptions	19,124	-	13,222	-
Equipment rental	298	-	383	-
Insurance - general	13,427	-	12,609	-
Insurance - group	179,857	-	158,966	-
Meals and entertainment	13,386	-	15,166	-
Office expense	29,088	-	39,773	-
Parking	32,986	-	21,799	-
Postage	12,950	-	15,494	-
Presentations	948	-	1,034	-
Professional fees	154,107	-	249,384	-
Simple IRA	49,972	-	40,299	-
Rent	108,033	-	93,344	-
Repairs and maintenance	470	-	1,148	-
Survey	41,093	-	57,364	-
Subcontractors	5,993	-	48,708	-
Minnesota minimum fee	610	-	600	-
Taxes - other	11,051	-	15,445	-
Telephone	30,411	-	29,938	-
Travel	31,269	-	23,813	-
Utilities	13,085	-	13,441	-
Total operating expenses	Redacted	--	Redacted	--
Income from operations	Redacted	-- %	Redacted	-- %

See accountant's report.

Professional Data Analysts, GBC
Statements of Income and Retained Earnings
Years Ended December 31, 2019 and 2018

	2019		2018	
	Amount	Percent	Amount	Percent
Other income (expenses)				
Interest income	\$ 707	- %	\$ 1,104	- %
Interest expense	-	-	(104)	--
Other income (expense)	58,377	-	(6,313)	
Total other income (expense)	59,084	-	(5,313)	-
Net income	Redacted	-- %	Redacted	-- %

See accountant's report.