



# **ASLEDU LLC**

FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
DECEMBER 31, 2019

# ASLEDU LLC

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# ASLEDU LLC

## Balance Sheet December 31, 2019

### ASSETS

#### CURRENT ASSETS

Cash and cash equivalents	\$ -
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TOTAL CURRENT ASSETS	-
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TOTAL ASSETS	\$ -
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### LIABILITIES AND SHAREHOLDERS' EQUITY

#### CURRENT LIABILITIES

TOTAL CURRENT LIABILITIES	\$ -
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TOTAL LIABILITIES	\$ -
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#### SHAREHOLDERS' EQUITY

Contribution	\$ 4,132
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Net Income	(4,132)
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TOTAL SHAREHOLDERS' EQUITY	-
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ -
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## ASLEDU LLC

### Statement of Income December 31, 2019

<b>Revenue</b>	\$ -
<b>Cost of Goods Sold</b>	-
<b>Gross Profit</b>	\$ -
<b>Operating Expenses</b>	
Advertising	\$ 120
Computer Hardware	1,624
IT Expense	656
Legal and Professional Fees	250
Office Supplies	124
Subscriptions and Dues	650
Software	708
<b>Total Expenses</b>	\$ 4,132
<b>Net Operating Income</b>	\$ ( 4,132)
<b>Net Income</b>	\$ (4,132)

## ASLEDU LLC

### Statement of Cash Flows December 31, 2019

#### OPERATING ACTIVITIES

Net Income	<u>\$ (4,132)</u>
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Net cash provided by operating activities	<u>\$ (4,132)</u>
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#### FINANCING ACTIVITIES

Contributions	<u>\$ 4,132</u>
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Net cash provided by financing activities	<u>\$ 4,132</u>
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#### INVESTING ACTIVITIES

Net cash provided by investing activities	<u>\$ -</u>
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Net cash increase for period	<u>\$ -</u>
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Cash at beginning of period	<u>\$ -</u>
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Cash at end of period	<u><u>\$ -</u></u>
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## ASLEDU LLC

### Statement of Changes in Equity December 31, 2019

<b>Beginning Balance, Feb. 21, 2019 (Inception)</b>	\$ -
<b>Contributions</b>	\$ 4,132
<b>Net Income</b>	\$ (4,132)
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<b>Ending Balance , Dec. 31, 2019</b>	<u><u>\$ -</u></u>

# ASLEDU LLC

## Notes to the Financial Statements

### 1. Organization and Nature of Activities

#### ***The Company***

ASLEDU, LLC ("the Company") was formed February 21, 2019 as a limited liability company under the laws of the state of Illinois and shall continue in perpetual existence, unless dissolved or terminated at an earlier date.

The Company provides educational services through 2 channels: 1) Modal Math, the Company's membership website for math practice in sign language and 2) private tutoring services (i.e. online ASL tutoring and educational services for Deaf/Hard of Hearing children. The company aims to provide educational services for all students, regardless of language needs, while building confidence and literacy through four avenues: 1) sign language, 2) voice, 3) visuals, graphics, animations and 4) written text.

#### ***Fiscal Year***

The Company operates on a December 31st year-end.

### 2. Summary of Significant Accounting Policies

#### ***Basis of Accounting***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

#### ***Use of Estimates***

The preparation of the financial statement in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. These estimates are subjective in nature and involve judgments that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at fiscal year-end. Actual results could differ from those estimates.

#### ***Risks and Uncertainties***

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include, recession, downturn or otherwise, local competition or changes in customer behavior. These adverse conditions could affect the Company's financial condition and the results of its operations.

#### ***Cash and Cash Equivalents***

The Company considers all highly liquid financial instruments purchased with maturities of three months or less to be cash equivalents. As of December 31, 2019, the Company held no cash equivalents.

**2. Summary of Significant Accounting Policies (continued)**

***Accounts Receivable***

The Company's trade receivables are recorded when billed and represent claims against third parties that will be settled in cash. The carrying value of the Company's receivables, net of the allowance for doubtful accounts, represents their estimated net realizable value. The Company evaluates the collectability of accounts receivable on a customer-by-customer basis. The Company records a reserve for bad debts against amounts due to reduce the net recognized receivable to an amount the Company believes will be reasonably collected. As of December 31, 2019, the Company has no receivables and has not recorded an allowance for doubtful accounts.

***Income Taxes***

The Company is treated as a disregarded entity for federal income tax purposes, in accordance with single member limited liability company rules. All tax effects of the Company's income or loss are passed through to the member. Therefore, no provision or liability for Federal or State Income Taxes is included in these financial statements.

***Advertising Expenses***

The Company expenses advertising costs as they are incurred.

**3. Subsequent Events**

The Company has evaluated subsequent events through June 25, 2020, the date through which the financial statements were available to be issued. It has been determined that no events require additional disclosure.