

11/28/2018

**Dear Centro Shareholders:**

I have been reflecting on what went wrong with Centro. Since I have not had the opportunity to speak with you, I wanted to provide you with the facts from my perspective as to exactly what occurred during my association with Centro.

Giraldo "Jay" Leyva, Abdel Karim, Carlos Delgado, Jose Garcia Sr., and Jose Garcia Jr., collectively the former owners and shareholders of Simple Pay LLC, a Florida LLC, fraudulently represented the financial state of Simple Pay LLC by not disclosing outstanding liabilities of the company, that included client's taxes, and penalties and interest on client's taxes, that continued to accumulate over time on behalf of the company's clients. According to Simple Pay's Dec 31, 2015 Balance Sheet (four months prior to Chris Green's initial investment in April 2016), Simple Pay had approximately \$939,000 in outstanding tax liabilities (I've attached the Dec 31, 2015 Balance Sheet). Additionally, Giraldo "Jay" Leyva and Abdel Karim stated that the company had a \$900,000 line of credit with Bank United due to Mr. Leyva's personal relationship and elite status with the bank (Bank United), which was and would continue to be used to fund the company's operational deficit until capital was raised. Finally, Giraldo "Jay" Leyva intentionally leveraged his personal relationship with Chris Green even further, when Chris requested making his investment via an Asset Purchase Agreement instead of buying the company (this was done in an email, and verbally to his then friend Giraldo "Jay" Leyva), in order to avoid taking on any potential liabilities from the company. Giraldo "Jay" Leyva intentionally avoided answering the request in email and did so in conversation instead, saying let's just purchase the company together, 50/50. In reality what "Jay" Leyva was doing was creating a scapegoat for the improprieties he and his fellow shareholders had been party to, by bringing in someone who knew nothing about the payroll industry and placing him as CEO. Giraldo "Jay" Leyva knew and fully took advantage of an unaccredited investor, who did not have the resources to conduct proper due diligence, had never been in the payroll business before (so had no working knowledge of the financials), and was sales focused, all at a time when he also was well aware that Chris desperately needed a new job to support his family's basic needs as he and his family had been living with his in-laws for several years.

Moreover, Giraldo "Jay" Leyva and Abdel Karim were paid to manage the company's finances prior to the sale to Chris Green in a monthly stipend via an agreement with an LLC by the name of Betria Capital LLC (an LLC they own) and continued to be paid under the same agreement with Betria Capital LLC to manage and have financial oversight over the company from April 1, 2016 through September 30, 2017. Giraldo "Jay" Leyva and Abdel Karim were then paid an additional amount of \$30,000.00 to conduct a financial audit of the company in January through March of 2017 through another LLC they own, Leykar Capital LLC, and one additional \$10,000 payment in cash.

Finally, not only did Giraldo "Jay" Leyva intentionally misrepresent the financial status of the company through omission of liabilities and misrepresentation of a line of credit of \$900,000.00 that didn't exist, set Chris Green up to take the blame by naming him CEO, receive ongoing payments to oversee and manage the company's finances, but, Giraldo "Jay" Leyva was also instrumental in selecting all of the company's key financial employees and vendors. Giraldo "Jay" Leyva and his accountant, Nelson Caballero, conducted the final interview of the first Director of Finance, Bianca Ridley, and they then recommended her replacement, CFO, Juan Martinez, who Mr. Leyva had a long-standing personal and professional relationship with. Giraldo "Jay" Leyva also selected the accounting firm that produced the company's annual tax returns, Alberni, Caballero & Fierman LLP. At

no point in time did Chris Green directly manage client taxes, and whenever a tax issue was brought to Chris' attention, he immediately brought it to Giraldo "Jay" Leyva and the finance and tax team to resolve.

To the best of my knowledge, the root cause of the issue appears to be that the original shareholders/ owners of Simple Pay LLC never funded sufficient capital for the company to operate since its inception in October 2011. During the period of time from October 2011 through April 2016, the company's practices seem to have been to utilize client tax funds to float the operational difference between their revenues and expenses. The company then continued this practice under Giraldo "Jay" Leyva's guidance and oversight from April through November of 2016, without disclosing it at any time to Chris Green or to any of the new investors. In November of 2016, the then Director of Finance, Bianca Ridley, informed Chris Green of this practice. Chris Green immediately brought this to the attention of Giraldo "Jay" Leyva. Giraldo "Jay" Leyva reacted by saying that this was a common practice in the industry known as using the "float" and denying the fact that he had represented the company having a \$900,000 line of credit. Chris Green demanded that the company stop this practice immediately, institute new policies and procedures, institute a Board of Directors to better govern the company, and sell most of existing base of clients, all to operate without the use of any client funds going forward, raise the necessary capital to pay off the accumulated liability, and to have working capital moving forward to fund the difference between revenues and expenses until a point at which the company became profitable.

In summary, Giraldo "Jay" Leyva intentionally brought in a new investor and operational partner as of April 1, 2016, Chris Green, to set him up to take the blame for an issue that he and his former partners had created years prior. This is not the first time Giraldo "Jay" Leyva is involved in unscrupulous behaviors, it appears to be a consistent pattern of behavior, as he has been in lawsuits with former business partners over questionable financial practices, included his own in-laws, Sonia and Alan Lima, involving the City of Miami's money. Chris Green and his family have and are suffering irreparable and unquantifiable damage financially, emotionally, and reputationally in the community that they have lived their entire lives, entirely due to Giraldo "Jay" Leyva's unethical behaviors, while he and his family continue to live in a multi-million-dollar estate in the ultra-exclusive community of Gables Estates, travel extensively personally, and enjoy all of the luxuries in the world.

SINCERELY,

CHRIS GREEN

**Simplepay  
Balance Sheet  
(Unaudited)  
December 31, 2015**

Co: 01    Page 1  
2/22/2016  
01:24 PM  
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DEC 15

10000	ASSETS		
10010	CURRENT ASSETS		
10040	Operating - CB	0.00	
10050	Taxes - CB	0.00	
10100	Payroll - CB	(28,028.94)	
10200	Billing - CB	815.94	
10300	Operating - BankUnited	(2,985.96)	
10302	Taxes - BankUnited	0.00	
10304	Payroll - BankUnited	(222,990.18)	
10306	Billing - BankUnited	500,224.75	
10400	LOC - Bank United	0.00	
10500	Intercept	56,193.46	
10510	Intercept Reserve	25,000.00	
10600	CD - Bank United	0.00	
10700	Elite Premium Finance	0.00	
10900	TOTAL CASH		328,229.07
11000	Accounts Receivable	1,870.73	
11100	A/R Other	0.00	
11200	Notes Receivable	0.00	
12000	Prepaid	0.00	
13000	Workers Comp Deposit	0.00	
14000	TOTAL CURRENT ASSETS		330,099.80
14010	PROPERTY & EQUIPMENT		
15000	Equipment	0.00	
15010	Computer Equipment	23,861.09	
15100	Furniture and Fixtures	12,770.24	
15200	Leasehold Improvements	9,240.68	
15300	Software	65,402.21	
16000	Accum Depr - Equip/Comp	(85,885.00)	
16100	Accum Depr - Furn/Fixtures	0.00	
16200	Accum Depr - Lease Improv	0.00	
16300	Accum Amort - Software	0.00	
17000	NET PROPERTY & EQUIPMENT	25,389.22	
18000	TOTAL ASSETS	\$355,489.02	

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Co: 01    Page 2  
2/22/2016  
01:24 PM  
GL\_STMTS

DEC 15

20000	LIABILITIES	
20010	CURRENT LIABILITIES	
20100	Accounts Payable	0.00
20110	A/P Other	0.00
20120	Unearned Revenue	0.00
21000	Medical Insurance Ded	3,432.15
22000	Dental Insurance Ded	(59.31)
22500	EAP Insurance Ded	0.00
23000	Vision Insurance Ded	0.00
24000	Life Insurance Deductions	0.00
24100	Supplemental Deductions	677.62
24200	STD Deductions	0.00
24300	LTD Deductions	0.00
24400	FSA Medical Deductions	0.00
24500	FSA Dependent Deductions	0.00
24600	HSA Deductions	(400.00)
24700	Clearing - Tips/Non Cash	0.00
24800	Clearing - Return Deducts	(54.84)
24900	Clearing - ER Benefits	0.00
25000	Workers Comp Payable	90,595.65
25100	Child Support	(1,887.66)
25110	Garnishments	217.50
25130	Prepaid Legal Deductions	0.00
25140	EAP Deductions	0.00
25150	Miscellaneous Deductions	5.71
25200	401(k)	2,369.03
25210	401(k) Loan	0.00
25220	Other Retirement Plans	0.00
25400	Accrued Interest	0.00
25500	Suspense Account	0.00
25900	TOTAL ACCOUNTS PAYABLE	94,895.85
26000	TAXES PAYABLE	
26050	941 Taxes Payable	73.32
26100	Fed Income Tax Withheld	368,201.19
26200	FICA-SS Taxes	289,868.97
26300	FICA-MED Taxes	83,821.24
26400	FUTA Taxes	47,480.24
26410	FUTA Tax Excess Reserve	44,981.33
26500	SUTA Taxes	103,911.60
26700	State Income Taxes	1,062.98
26800	Local Taxes	0.00
26900	SDI Taxes	242.99
27000	TOTAL TAXES PAYABLE	939,643.86
27500	TOTAL CURRENT LIABILITIES	1,034,539.71
28000	OTHER LIABILITIES	
28100	Notes Payable Summit	0.00
28105	Notes Payable Elite Premiu	0.00
28110	Notes Payable L&G Pay	0.00
28111	Notes Payable Leyva Capita	0.00
28115	Notes Payable Andres Fdz.	25,000.00
28900	TOTAL OTHER LIABILITIES	25,000.00
29000	TOTAL LIABILITIES	1,059,539.71
37000	SHAREHOLDERS EQUITY	
37100	Shareholders Distributions	0.00
37200	Common Stock	0.00
37210	Common Stock - Carlos	10,301.11
37220	Common Stock - Jose Sr.	10,301.11
37230	Common Stock - L&G Pay	20,602.00
37300	Preferred Stock	0.00
37400	APIC (Add'l Paid in Cap.)	0.00
37410	APIC - Carlos	0.00
37420	APIC - Andy	0.00
37430	APIC - Jose	87,461.94
37440	APIC - Merchant Under	0.00
37450	APIC - L&G Pay	174,923.03

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Co: 01 Page 3  
2/22/2016  
01:24 PM  
GL\_STMTS

**DEC 15**

37700	Retained Earnings	(584,158.80)
37800	Net Income / Loss	(423,481.08)
38000	TOTAL SHAREHOLDERS EQUITY	<u>(704,050.69)</u>
39000	TOTAL LIABILITIES & EQUITY	<u>355,489.02</u>