

ROTO PUMPS AMERICA, INC.

Financial Statements

Period Ended June 30, 2020

With

Independent Accountant's Compilation Report



ROTO PUMPS AMERICA, INC.

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Independent Accountant's Compilation Report

Board of Directors
Roto Pumps America, Inc.
Tulsa, Oklahoma

Management is responsible for the accompanying financial statements of Roto Pumps America, Inc. (a corporation), which comprise the statement of assets, liabilities, and stockholders' equity (deficit)—tax basis as of June 30, 2020, and the related statement of revenues, expenses, and retained earnings (deficit)—tax basis for the period then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

MORSE & CO., PLLC

Tulsa, Oklahoma
August 7, 2020

ROTO PUMPS AMERICA, INC.
STATEMENT OF ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)
- INCOME TAX BASIS
JUNE 30, 2020

ASSETS

| | |
|---------------------------|--------------------------|
| Current assets | |
| BOA holding account | \$ 15,303 |
| Total current assets | <u>15,303</u> |
| Other assets | |
| Investment Account - RPNA | <u>508,000</u> |
| Total other assets | <u>508,000</u> |
| Total assets | <u><u>\$ 523,303</u></u> |

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

| | |
|--|--------------------------|
| Current liabilities | |
| Accounts payable | <u>\$ 250</u> |
| Total current liabilities | <u>250</u> |
| Stockholders' equity | |
| Paid in capital | 525,000 |
| Retained earnings (deficit) | <u>(1,947)</u> |
| Total stockholders' equity (deficit) | <u>523,053</u> |
| Total liabilities and stockholders' equity (deficit) | <u><u>\$ 523,303</u></u> |

See independent accountant's compilation report.

ROTO PUMPS AMERICA, INC.
STATEMENT OF REVENUES, EXPENSES AND RETAINED EARNINGS (DEFICIT) -
INCOME TAX BASIS
PERIOD ENDED JUNE 30, 2020

| | |
|--|--------------------------|
| Income | \$ - |
| Cost of sales | - |
| Gross profit | <u>-</u> |
| Operating expenses | |
| Accounting and tax preparation | - |
| Taxes | - |
| Total operating expenses | <u>-</u> |
| Net income (loss) | - |
| Retained earnings (deficit), beginning of period | <u>(1,947)</u> |
| Retained earnings (deficit), end of period | <u><u>\$ (1,947)</u></u> |

See independent accountant's compilation report.

ROTO PUMPS AMERICA, INC.
STATEMENT OF CASH FLOWS - INCOME TAX BASIS
PERIOD ENDED JUNE 30, 2020

| | |
|--|------------------|
| Operating activities | |
| Net income (loss) | \$ - |
| Change in assets and liabilities: | |
| Due from related parties | - |
| Accounts payable | - |
| | <hr/> |
| Net cash provided by (used for) operating activities | - |
| | <hr/> |
| Net change in cash and cash equivalents | - |
| Cash and cash equivalents, beginning of period | 15,303 |
| | <hr/> |
| Cash and cash equivalents, end of period | <u>\$ 15,303</u> |

See independent accountant's compilation report.