

ROTO PUMPS AMERICA, INC.

Financial Statements

Year Ended March 31, 2022

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)—income tax basis as of March 31, 2022, and the related statement of revenues, expenses, and retained earnings (deficit)—income tax basis, and the statement of cash flows—income tax basis for the year then ended in accordance with the income tax basis of accounting, and for determining that the income 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 income 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 income 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
May 12, 2022

ROTO PUMPS AMERICA, INC.

STATEMENT OF ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) –
INCOME TAX BASIS
MARCH 31, 2022

ASSETS

Current assets	
BOA holding account	\$ 12,915
Total current assets	<u>12,915</u>
Investment Account - RPNA	<u>508,000</u>
Total assets	<u><u>\$ 520,915</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

Current liabilities	
Accounts payable	\$ 250
Accrued liabilities	<u>250</u>
Total current liabilities	<u>500</u>
Stockholders' equity (deficit)	
Paid in capital	525,000
Retained earnings (deficit)	<u>(4,585)</u>
Total stockholders' equity (deficit)	<u>520,415</u>
Total liabilities and stockholders' equity (deficit)	<u><u>\$ 520,915</u></u>

See independent accountant's compilation report.

ROTO PUMPS AMERICA, INC.

STATEMENT OF REVENUES, EXPENSES AND RETAINED EARNINGS (DEFICIT) -

INCOME TAX BASIS

YEAR ENDED MARCH 31, 2022

Income	\$ -
Cost of sales	<u>-</u>
Gross profit	-
Operating expenses	
Accounting and tax preparation	1,000
Taxes	<u>314</u>
Total operating expenses	<u>1,314</u>
Net income (loss)	(1,314)
Retained earnings (deficit), beginning of period	<u>(3,271)</u>
Retained earnings (deficit), end of period	<u><u>\$ (4,585)</u></u>

See independent accountant's compilation report.

ROTO PUMPS AMERICA, INC.
STATEMENT OF CASH FLOWS - INCOME TAX BASIS
YEAR ENDED MARCH 31, 2022

Operating activities	
Net income (loss)	\$ (1,314)
Change in assets and liabilities:	
Accounts payable	250
Accrued liabilities	<u>-</u>
Net cash provided by (used for) operating activities	<u>(1,064)</u>
Net change in cash and cash equivalents	(1,064)
Cash and cash equivalents, beginning of period	<u>13,979</u>
Cash and cash equivalents, end of period	<u><u>\$ 12,915</u></u>

See independent accountant's compilation report.