ANNUAL REPORT
FISCAL YEAR ENDED
AS OF SEPTEMBER 30, 2014

NEXGEN HOLDINGS CORP.
(Formerly WindPower Innovations, Inc.

8718 East Shea Blvd
Scottsdale, AZ 85260
Phone: 480-947-7261
Fax: 480-383-6158

Federal I.D. No.	**CUSIP No.**
27-0772914	**97348B 102**

ISSUER'S EQUITY SECURITIES
COMMON STOCK
$0.001 Par Value
350,000,000 Common Shares Authorized

Shares Outstanding at December 31, 2014: 156,861,675

NEXGEN HOLDINGS CORP.

INFORMATION AND DISCLOSURE STATEMENT
AS OF SEPTEMBER 30, 2014

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11(a)(5) promulgated by the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The enumerated items and captions contained herein correspond to the format as set forth in the Rule.

PART A GENERAL COMPANY INFORMATION

Item 1. The exact name of the issuer and its predecessors for the past five years (if any):

NexGen Holdings Corp, a Wyoming corporation (as of January 10, 2014). F/K/A WindPower Innovations, Inc., a Wyoming Corporation (as of 08/10/09) f/k/a Alkane, Inc., a Michigan corporation (as of 11/06/08).

Item 2. The address of the Issuer's principal executive offices:

8718 E. Shea Blvd.
Scottsdale, AZ 85260
Phone: 480-947-7261
Fax: 480-383-6158
Email: csmyers3@msn.com
Website: http://www.wpienergy.com

Item 3. Security Information

Trading Symbol: XGEN

CUSIP: 97348B 10 2

Exact title and class of securities outstanding:

Common Stock; $0.001 par value
Total Shares Authorized: 350,000,000
Total Shares Outstanding as of September 30, 2014: 139,922,942
Total Shares Outstanding as of December 31, 2014: 156,861,675

Series A Convertible Preferred Stock; $0.001 par value
Total Shares Authorized: 300,000
Total Shares Outstanding as of September 30, 2014: 200,000
Total Shares Outstanding as of December 31, 2014: 200,000
(Each share is convertible into ten (10) shares of the Company's common stock.)

Series B Convertible Preferred Stock; $0.001 par value
Total Shares Authorized: 85,000
Total Shares Outstanding as of September 30, 2014: 67,488
Total Shares Outstanding as of December 31, 2014: 67,488

(Each share is convertible into one (1) share of the Company's common stock.)

Series C Non-Convertible Preferred Stock; $0.001 par value
Total Shares Authorized: 50,000
Total Shares Outstanding as of September 30, 2014: 50,000
Total Shares Outstanding as of December 31, 2014: 50,000
(Each share is non-convertible; special voting rights of 1,600 votes per share.)

Transfer Agent:
Western States Transfer & Registrar,
Inc.
1911 Ryan Park Avenue
Sandy, UT 84092
Phone: 801-523-1547

Our transfer agent is registered under the Exchange Act. There are no restrictions on the transfers of securities other than those promulgated pursuant to Rule 144. There have been no trading suspension orders issued by the SEC in the past twelve (12) months.

Item 4. Issuance Information

The table below lists the total number of shares of Common Stock and total number of shares of all series of Preferred Stock that are outstanding at the years ended 2014, 2013, 2012.

Date	Event	Common Stock	Series A Preferred Outstanding	Series B Preferred Outstanding	Series C Preferred Outstanding
09/30/2014	Shares Outstanding at year end	136,372,942	200,000	67,488	n/a
09/30/2013	Shares Outstanding at year end	85,482,284	200,000	67,488	n/a
09/30/2012	Shares Outstanding at year end	61,392,284	200,000	67,488	n/a

Detailed below are all events, in chronological order, that resulted in changes in our total shares of preferred stock and common stock outstanding within the two-year period ending on the last day of our most recent fiscal year ended September 30, 2014:

09/24/2012	Shares issued in exchange for services rendered	500,000	61,392,284
04/01/2013	Shares issued in exchange for services rendered to TEN Associates (5,300,000) and Denali (1,500,000)	6,800,000)	68,192,284
04/19/2013	Shares issued in exchange for services to Consultant	2,000,000.	70,192,284
04/19/2013	Shares issued for acquisition of R.I.G. Construction,	10,000,000 shares of R.I.G. common stock	80,192,284

05/01/2013	Shares issued for services rendered to Consultant	500,000	80,692,284
05/20/2013	Shares issued and exchanged for $500 to Director	1,000,000	81,692,284
06/30/2013	Shares issued for deferred compensation of the CEO and Secretary valued at	360,000	82,052,284
07/01/2013	Shares canceled as services were not completed as agreed upon	(500,000)	81,552,284
07/25/2013	Shares issued for services under employment contract	2,500,000	84,052,284
08/20/2013	Shares issued for $45,000 Investment.	1,430,000	85,482,284
11/01/2013	Shares issued to Outside Attorney for Fees	2,000,000	87,482,284
11/01/2013	Shares Issued to Former CFO in lieu of fees	750,000	88,232,284
11/01/2013	Shares issued to Vendors in lieu of payments for $974,000	19,120,658	107,352,942
01/01/2014	Stock-based Compensation to Executives: 250,000 shares each to Carole Myers, Steve Vollaro, John Myers and Charles Brown; 1,000,000 shares to James Ray	2,000,000	109,352,942
02/07/2014	Stock-based Compensation to consultant: Belmont Acquisitions	2,500,000	111,852,942
02/07/2014	Stock-based Compensation to consultant: Tom Nelson	2,500,000	114,352,942
02/07/2014	Stock-based Compensation to consultant: DLC	1,500,000	115,852,942
02/07/2014	Stock-based Compensation to Executive: John Myers	1,500,000	117,352,942
05/07/2014	Stock Based Compensation to employees and executives: Nathan Reyes 100,000 , Nicole Hickey 500,000, Steve Vollaro 500,000, John Myers 500,000, respectively	1,600,000	118,952,942
05/07/2014	Purchase of Stock By Employee	100,000	119,052,942
05/09/2014	Acquisition of CamelBack Pools	8,000,000	127,052,942
05/09//2014	Give Back of Stock Based Compensation to outside consultant Tom Nelson	(2,500,000)	124,552,942
07/18/2014	Acquisition of CTB	2,000,000	126,552,942
07/18/2014	Referral Fees for CTB Acquisitions	2,150,000	128,702,942
07/18/2014	TCA Line of Credit	6,265,000	134,967,942
07/18/2014	Signing bonuses and special awards for employees	3,555,000	138,522,942
09/24/2014	Special awards to employees with three year cliff vesting.	1,400,000	139,922,942

In connection with above-mentioned issuances of unregistered securities, each shareholder received disclosures that the securities had not been registered under the Securities Act and that any resale must be made pursuant to a registration or an available exemption from such registration. All of these issuances of our unregistered securities were made in reliance upon Section 4(2) of the Act and/or under Rule 506 of Regulation D. All of the individuals and/or entities listed above that acquired the unregistered securities were all known to us and our management through pre-existing business relationships. All individuals receiving shares were provided access to all material information that they requested and all information necessary to verify such information and were afforded access to our management in connection with their purchasers. All shareholders acquiring the unregistered securities acknowledged to us that they acquired such for investment and not with a view toward distribution.

All certificates or agreements representing such securities that were contained restrictive legends, prohibiting further transfer if the certificates or agreements representing such securities, without such securities either being first registered or otherwise exempt from registration in any further resale or disposition.

Item 5. Financial Information for the Issuer's Most Recent Fiscal Period.

Our unaudited condensed consolidated financial statements for the years ended September 30, 2013 and 2012 are attached at the end of this filing beginning on page F-1 and are incorporated herein by reference. The financial statements have been prepared in accordance with U.S. GAAP by a person with sufficient financial skills. The index to the financial statements follows:

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Item 6. The nature of the issuer's business:

Our fiscal year end is September 30. We were incorporated in Wyoming on August 10, 2009. Our primary and secondary SIC Codes are 7600 (Miscellaneous Repair Services) and 3690 (Electrical Machinery, Equipment and Sales).

With the improving U.S. economy, and the beginning recovery of the housing and luxury markets management has determined that the swimming pool, spa and patio furniture markets represent the best opportunity to enhance shareholder value through acquisitions and organic growth presently available to the Company. Consistent with that decision, the Company began acquiring and consolidating companies into NexGen Pools and Spas, Inc., its backyard products operating subsidiary by first acquiring R.I.G. Construction, Inc. (d/b/a Cameo Pools) and its subsidiaries on April 19, 2013 and then in May 2014 made its second acquisition (Camelback Pools, LLC d/b/a Paddock Pools), an iconic brand in the Company's primary Phoenix, Arizona market. The Paddock acquisition brought with it a 17,000 square foot showroom in Scottsdale, Arizona selling everything for "backyard fun" ™ including spas and hot tubs, patio furniture and accessories, and a fully staffed maintenance department. In July 2014, the company completed its third

acquisition in this space acquiring tiny CTB Pools, LLC, a small swimming pool maintenance company to combine with the maintenance division of Paddock. Subsequent to year end, in October 2104, the Company entered in to an agreement to acquire ABC Spas of Arizona, LLC (d/b/a SpaMan Spas) the country's largest independent hot tub retailer with 4 retail locations and exclusive protected territories for some of the industry's top brands, including: Bullfrog Spas, CalSpas, SpaMan Spas, Viking Spas and Lazy-Boy Spas. This acquisition is expected to close in January, 2015.

While the vast majority of the Company's revenue is generated through NexGen Pools and Spas, Inc. the Company still maintains its green energy subsidiary, WindPower Solutions, Inc. The Company plans to integrate as much as possible green technology solutions to the products it sells through its backyard product subsidiary, providing a cost effective solutions for consumers to enjoy their homes and particularly their back yards at a greatly reduced operating cost.

For the years ended September 30, 2014 and 2013, as well as of the date of this filing:

- our fiscal year end is September 30;
- we have never been in bankruptcy, receivership or similar proceedings;
- other than the disclosures to our financial statements (footnote 7), we are not currently in default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring us to make payments;
- we have not had any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets other than mentioned above;
- we have never been delisted by any securities exchange and our Common Stock currently trades on OTCPink; and
- we do not have any current, past, pending or threatened legal proceedings or administration actions either by or against the Company that could have an effect on our business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator.

Business of Issuer

NexGen Holdings Corp. (F/K/A WindPower Innovations, Inc.) and Subsidiaries

NexGen Holdings Corp. is a public holding company with the bulk of its operating activity included in its wholly-owned subsidiaries. NexGen Holdings Corp. is an acquirer and operator of fundamentally sound companies with a focus on companies that could benefit from superior management, that are market accepted, scalable and demonstrate a quantifiable value proposition. Our focus is on organizations that have strong market presence, brand awareness and talented and dedicated management teams with the potential to achieve exceptional performance over time. As subsidiaries of NexGen Holdings Corp, these companies can gain access to our operational support, management approach, and ability to access financial markets for operational and growth capital. NexGen Holdings Corp has two operating subsidiaries: WindPower Solutions, Inc., which repairs and remanufactures wind power turbines for operators across the U.S., and NexGen Pools and Spas, Inc. which operates backyard products subsidiaries in the Southwestern United States, currently focused in the Phoenix metropolitan area. NexGen Pools and Spas, Inc has 3 subsidiaries; R.I.G. Construction, Inc. (d/b/a Cameo Pools), Camelback Pools, LLC (d/b/a Paddock Pools) and CTB Pools, LLC and operates one unincorporated division; Cameo Landscape. The Company intends to make additional acquisitions in the near term to support its successful acquisitions and others that management believes might be synergistic to them and/or would provide significant shareholder value.

WindPower Solutions, Inc. is a wholly owned subsidiary which was formed on March 16, 2010. Currently, WindPower Solutions, Inc. designs, remanufactures, rebuilds, and repairs wind turbines, including

gearboxes. Our company is specifically focused on the provision of timely, cost effective, region specific wind turbine design, and rebuilding services. As we continue establishing ourselves as an industry leader, our proprietary minimally low failure part upgrades, gearbox improvements and zero defect approach to the services we provide, will further differentiate us from companies that currently attempt makeshift repairs and rebuilds. WindPower Solutions, Inc. has made its first redesigned, "New Generation" turbine that has 80% new parts as presently installed at a California wind farm. This next generation turbine has just hit a milestone by operating for over 130,000 k/w hours and is therefore ready to market. WindPower Solutions, Inc. has a unique opportunity to fill a void in the design, remanufacture, rebuild, and repair of wind turbines, including gearboxes. We plan to offer comprehensive preventative maintenance programs in addition to its full service rebuilding operation.

Due to some changes in the Productions Tax Credits ("PTC") that directly affect tax credits and incentives for wind power generation in favor of solar and other renewable power generation products and other changes in the alternative energy market, notably the recent steep decline in traditional energy sources the Company is not currently focusing significant resources to this market. WindPower Solutions' Director of Sales and Marketing is focused on utilizing the tax credit and incentives available and selling them to companies in need of tax credits. The Company will continue to evaluate potential acquisitions in the alternative energy field to support its subsidiary, WindPower Solutions, and may look outside the United States, where the incentives and or profit margins are greater than in the U.S. for these opportunities.

NexGen Pool and Spas, Inc. Subsequent to the acquisition of R.I.G. Construction, Inc. on April 19, 2013, the Company formed NexGen Pools and Spas, Inc to acquire and manage R.I.G. Construction and all future backyard products companies that it may acquire. NexGen Pools and Spas, Inc. currently has 3 subsidiaries and is under contract to acquire a fourth. All of these subsidiaries are "retail" oriented at this time and market directly to the end using consumer. As NexGen Pools and Spa's subsidiaries continue to grow and build market share the opportunity exists to expand into the builder, developer and commercial markets. The preponderance of revenues that the Company has is produced by NexGen Pools and Spas, Inc through these subsidiaries. The three subsidiaries currently owned by the Company are; **R.I.G. Construction Inc** (d/b/a Cameo Pools), **Camelback Pools, LLC** (d/b/a Paddock Pools) acquired on May 8 2014 and **CTB Pools, Inc** acquired July 14, 2014. With the acquisition of Camelback Pools, LLC ("Paddock") the Company obtained its first retail outlet and sells patio furniture, acrylic spas, hot tubs and accessories through this 17,000 square foot "super store" located in Scottsdale Arizona. CTB Pools adds to the maintenance and repair division of Paddock and enhances NexGen Pools and Spas ability to service what they sell. R.I.G. Construction and Paddock both sell new and remodeled swimming pools and will continue to do so under the combined Paddock brand- first established in 1958. The Cameo brand obtained through the R.I.G construction acquisition, with its 35 year reputation will continue under a new separate division as Cameo Landscaping (see subsequent events). Cameo Landscaping will directly design, install and build outdoor patios and accessories including plants and trees eliminating the need for sub-contractors in this market and increasing gross margin. The Company has entered into agreement to acquire **ABC Spas of Arizona** (d/b/a SpaMan) the largest Spa retailer in the United States which operates 4 retail locations selling 5 exclusive brands of hot tubs in protected territories including Bullfrog Saps, Cal Spas, SpaMan Spas (a white label design built by Dynasty Spas), Viking Spas and Lazy-Boy Spas. The Company anticipates closing this transaction in January, 2015 when it will expand the offerings in the SpaMan locations to more closely match that of Paddock and will market them together. Currently through a joint venture agreement Paddock markets spas provided to it by SpaMan in its Scottsdale super store.

Cameo Landscaping, was created by NexGen Pools and Spas, Inc as a division and is intended as it grows to become its own incorporated subsidiary when management believes that it has generated sufficient revenue (see subsequent events). By creating this division management believes that in can increase cash flow because the rules are more favorable for landscape companies than pool construction companies

allowing for quicker payments and increase (double) margins be eliminating the subcontractors' profits while substantially improving the quality of the work and customer satisfaction. Management believes that the investment necessary to start this division is far outweighed by the benefits and substantially less than creating our own pool construction subsidiary.

Gear Train Services, Inc. is a wholly owned subsidiary, that currently has no assets and has no business purpose outlined for its use.

This report will contain consolidated financial results of the Company's operations as follows;
Actual financial information about R.I.G. construction from April 19, 2013 through September 30, 2014 as well as pro-forma information for the period from October 1, 2012 through April 19, 2013 (acquisition date) and the twelve months ended September 30, 2013. It will also include actual financial information on Paddock from May 8, 2014 to September 30, 2014 and proforma information for the periods October 1, 2013 to May 7, 2014 and February 1, 2013 (the date Camelback Pools, LLC acquired the assets of Paddock Pool Construction Company and began operations) to September 30, 2013. For CTB Pools this report shall show actual financial results for the period July 14, 2014 or September 30, 2014 and proforma financial results for the periods October 1, 2013 to July 13, 2014 and October 1, 2012 to September 30, 2013. This report will contain actual financial information about WindPower Solutions, Inc. for the 12 month periods ending September 30, 2014 and September 30, 2013 respectively.

Management Discussion and Analysis

NexGen Holdings Corp is a pubic holding company with two main subsidiaries and one unused subsidiary-Gear Train Services, Inc. The two main operating subsidiaries are WindPower Solutions, Inc, and NexGen Pools and Spas, Inc. The Company has decided to mainly focus its resources on its backyard products division; NexGen Pools and Spas, Inc. where the vast majority of its assets are and its revenue is generated.

NexGen Pools and Spas, Inc. is the operating subsidiary that is consolidating the recent acquisitions of **R.I.G. Construction, Inc. d/b/a Cameo Pools, Camelback Pools, LLC d/b/a Paddock Pools, CTB Pools, Inc.** under the Paddock Pools brand in conjunction with its newest division Cameo Landscape. The Paddock brand is well known having been established as early as 1958 by the Ghiz family and was responsible for the construction of over 117,000 swimming pools in the Arizona market including many of the State's famous 5-diamond resorts. With the recovery in the Arizona housing market, the general improvement in the U.S. economy, the slight loosening in the consumer credit markets coupled with the recent steep decline in oil prices the consumer has for the first time in 5 years more money to spend. Management believes that this creates a great opportunity to reenergize this iconic brand in the Phoenix Arizona Market and beyond and create shareholder value by providing the 5 essential elements to a successful backyard in new and unique ways.

The company intends to do this by focusing on proprietary and exclusive products and 5-star customer service. All new and remodeled swimming pools are a custom product specifically designed for the customer and its construction is supervised by the Company's craftsman. In order to differentiate itself from the crowd the Company will provide 5-star service to its customers which starts with the slogan, "We are Relentless about Customer Satisfaction." To back that up, in what is believed to be another industry first, the Company has recently launched its 24-hour customer satisfaction hotline that is manned 24 hours a-day 365 days a year to insure that our customers receive the attention they deserve.

The Company maintains a 17,000 square foot "Super Store" that contains everything a customer needs to create that successful backyard. A designer is always present, 7 days a week to assist a customer to get just the look, product, hardscape or swimming pool they dream about. In what is only the beginning, the store is stocked with "one of a kind" or "exclusive products" that a consumer can-not purchase anywhere else in

Arizona. Featuring Quality American made name brands like; Lazy-Boy Spas, Bullfrog Spas, Viking Spas, and SpaMan Spas, Paramount PCC-2000 self-cleaning systems, San Juan fiberglass pools- these eco-friendly pools can be installed in as little as 2 weeks instead of the 60 to 90 days for a conventional pool and costs less than 20% to operate, and many more.

In another first, beginning in 2015 the company will announce to consumers its new 5-star delivery service whereby the consumer can have same day service, with a 2-hour delivery window and track the delivery truck right to their door on their smart phones. The software to accomplish this is exclusive to the Company and will not be available to its competitors.

The company stocks or can custom order anything a consumer will need for its backyard right down to dishes and plasticware!

Additionally, and in order to provide a better quality product the Company has started its own Landscape division under the Cameo Landscape name. This is a way for the Company to keep “alive” the Cameo name with its 35 year history and increase its margins, and cash flow while providing a better quality product to its customers by eliminating the landscape subcontractors. The cost to start this in-house division is far less than the cost to start an in-house pool construction division and so maximizes the return to shareholders.

The Company maintains its own “pool shop” that directly competes with Leslie's Pool supply company where a consumer can come in and buy their own do-it yourself chemicals and supplies, get their water tested and get the advice they need. Unlike Leslie's, for example if the consumer needs further professional assistance the Company has its own maintenance and repair division and is a warranty station for many quality brands like; Pantera, Jandy, Paramount and many others.

The Company services what it sells and as well as pools and spas installed by others through the combination of the Paddock service department with CTB Pools, Inc.

With the proposed acquisition of SpaMan the Company will again acquire retail outlets across its primary market region and will have 5 retail locations that provide products and services that is near to all of its potential consumers.

No other backyard products company offers this complete solution.

While this subsidiary faces many challenges in integrating all of these acquisitions; these acquisitions have already contributed significant revenue to the Company. On a 12-month proforma basis if these acquisitions, including SpaMan had all been made 12 months ago this subsidiary would have generated between $2.5 million dollars and $3.2 million dollars in annual revenue for the benefit of shareholders.

WindPower Solutions, Inc. has successfully designed, built and tested its 85KW wind turbine which has been in nearly continuous operation in Palm Desert since it was sold in July 2012 for $115,000 to Noble Renewable Resources. While this proves the reliability and durability of this subsidiary’s primary product with the decline and/or elimination of the tax incentives offered by the Federal Government and the precipitous decline in the price of conventional fuels this market is no longer lucrative for the Company. In fact Noble Renewable Resources has failed to fully pay for the unit and litigation may result. This subsidiary has generated some income from the resale of some federal renewable tax credits in December of 2013 in the amount of $ 110,000.00. But no revenue has been generated since. This subsidiary has eliminated all personnel other than the Director of Sales and the Chief Executive Officers both of whom are only compensated based on results and therefore has no operation expenses.

Results of operations

Net Revenues. NexGen Pools and Spas and its subsidiaries contributed virtually all of the Company's revenues. The Company's revenue for the years ended September 30, 2014 and 2013 was$ 8,148,000 and $3,078,000 respectively. The increase in revenue is primarily due to the organic growth of R.I.G. Construction and the acquisitions of Paddock and CTB Pools and their results of operations. The Company's cost of revenue of $6,539,000 includes the costs to design, build and service pools and includes the cost of the retail furniture, accessories and Spas it inventories and sells. The Company outsources the majority of the pool construction to subcontractors. The subcontractors bid on the pool after the contract has been executed by the homeowner, resulting in some variances of costs of construction. The Company is working with the subcontractors to establish more favorable pricing terms.

The Company elects not to report consolidated pro-forma information for the Fiscal Years Ending September 30, 2014 and 2013.

Gross Margin. Gross margins were 19.7% for the fiscal year ended September 30, 2014 versus 20.2% for the fiscal year ended September 30, 2013. With the actions by the Company to assume some of Paddock's debt and retire that debt by issuing additional shares of the Company's common stock, the Company's balance sheet will become stronger, allowing it to demand better terms and pricing from its suppliers which will improve operating margins and thus profitability. When the Company acquired Paddock it acquired a number of started but unfinished projects of both new and used pools. In many cases these pools needed to be completed at a cost, not a profit to the Company. This negatively impacted the Company's gross margins. In addition, when physical inventory was performed shortly after closing it was discovered that there were significant downward adjustments needed for missing inventory. As alleged by the company in a lawsuit (see litigation) it was discovered that shortly before closing the prior owner had held an auction and disposed of considerable inventory below cost and then misdirected the funds to his wife's personal account. While this too negatively impacted gross and net margins in the short term these issues are not expected to continue and margins should improve significantly over time.

Operating Expenses

Sales and Marketing. The Company had $118,000 and $51,000 in sales and marketing expenses for the fiscal years ended September 30, 2014 and 2013, respectively. The sales and marketing expenses were primarily due to support the operations of NexGen Pools and Spas and its subsidiaries. These expenses are associated with that division, including, advertising and automobile expenses.

General and Administrative. The Company had $2,900,000 and $680,000 of general and administrative expenses for the fiscal years ended September 30, 2014 and 2013, respectively. The Company has experienced significant growth over the last 15 months both organically and through acquisition, which has greatly increased the amount of General and Administrative expenses. As the Company works through the integration of these operations these expenses are expected to decrease substantially. A portion of the remaining increase is due to shares issued for advisory and consulting services by the Company, paid for services rendered in relation to the acquisitions.

Interest Expense. Interest expense was $434,000 for the 12 months ended September 30, 2014 and $21,000 for the period ended September 30, 2013 and the increase is related to debt service of R.I.G. and the debt incurred through the acquisition of Paddock. Paddock had considerable debt both to a former partner, Thomas McKee and to its subcontractors and vendors. R.I.G. also had substantial debt owed to its subcontractors and vendors. In order to provide working capital the Company obtained a number of high interest short term working capital loans and a $ 5 million Revolving Line of Credit with TCA Global fund of which the Company has used $1.5 million dollars. The increase in interest expense represent the debt service on these loans as well as the interest owed to vendors and subcontractors as part of the accounts

payable balance.

Net Income (Loss). Net (loss) income was $($1,876,000) and $53,000 for the fiscal years ended September 30, 2014 and 2013, respectively. The loss was partially offset by the forgiveness of debt by R.I.G's creditors in exchange for XGEN stock. The income attributable to the forgiveness of debt approximated $182,000. In addition, a reversal of a bad debt provision for WPI of $49,000 was realized with the successful collection of an old outstanding receivable.

With interest rates being lower and the economy beginning to show signs of improvement in R.I.G.'s primary Phoenix metropolitan market, the Company expects these trends to continue to improve and with the significant reduction in debt and the ability to demand better prices and terms from its suppliers management believes that the margins will improve significantly within the next 12 months.

Going Concern. The accompanying unaudited consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America which contemplates continuation of the Company as a going concern. Since we do not have a history of producing revenue and positive cash flows over the longer period, management cautions that there may be substantial doubt about our ability to continue as a going concern in connection with our consolidated financial statements for the year ended September 30, 2014. Our total accumulated deficit at September 30, 2014 was $ $2,529,000 while for the year ended September 30, 2013 it was $741,000 which was a 270% increase over the previous fiscal year. This decrease is due to the debts incurred in relation to the acquisitions, the difficulty of consolidating the different organizations and their cultures and is expected to improve as these operations are consolidated and improved.

These unaudited consolidated financial statements have been prepared on the going concern basis which assumes that adequate sources of financing will be obtained as required and that our assets will be realized and liabilities settled in the ordinary course of business. If we are unable to obtain additional financing or increase revenue or reduce expenses significantly enough we may not be able to execute our business plans nor pay our expenses as they become due in the ordinary course, or may even be forced to cease operations. Accordingly, these consolidated financial statements do not include any adjustments related to the recoverability of assets and classification of assets and liabilities that might be necessary should we be unable to continue as a going concern.

Actions by Management to enhance shareholder value and improve the Company's cash position. The rapid growth and consolidation of numerous acquisitions is a challenging undertaking that management believes may produce outsized increases in shareholder value overtime when and if management overcomes the hurdles the Company faces. These hurdles include but are not limited to; large debts incurred by prior management, unhappy sub-contractors and vendors, unhappy customers, consolidating facilities, and personnel, overcoming the divergence in corporate cultures and establishing a recognizable brand. The Company has made three acquisitions in 15 months and is poised to make a fourth which is consistent with management's vision. With all the changes in the economy, especially impacted has been retail and construction and is the last to recover. Retail may never recover its past glory unless the retailer has proprietary products and/or territories and or custom products. In the Company's case all swimming pools are custom crafted and the retail stores are focused on proprietary products.

Proprietary Products and Territories. With the proposed acquisition of SpaMan and certain other products the Company will have the following proprietary products; BullFrog Spas, Viking Spas, Cal Spas, SpaMan Spas, Lazy-boy Spas, San Juan Fiberglass pools that allow for a 2 week installation vs the standard 60 to 90 days, the PCC-2000 and PCC-3000 (to be announced) the world's finest self-cleaning system and many more. With a consistent marketing program to begin in 2015 that highlights these strengths (as well as 4 more retail locations and the ability to service what we sell) management believes that sales will continue

strong.

Paddock Acquisition Hurdles. The acquisition of Paddock was particularly difficult for the company. Management alleges in litigation that many facets of the financial condition of the company was hidden by the prior owner such as unfinished pools, customer complaints and conveyance of corporate assets. However, the Paddock brand is very well known in the Company's primary market area for being a leader in the latest and best backyard products and over time management believes that consolidating under this brand will pay huge dividends in-spite of the hurdles the company has faced over this acquisition. (see Paddock litigation in the litigation section).

Possible Sale of CTB Pools. Due to the strain that the Paddock acquisition has placed on the Company, Cliff Brummett, who sold CTB Pools to the Company and is now its manager and a member of the Company's board of directors, has requested that the Company rescind that transaction. At this time the Board has not agreed to do so but has instead asked Mr. Brummett to make an offer to the Company to buy CTB back in a manner and for a price that is beneficial to our shareholders. If the Company should choose to sell CTB Pools back to Mr. Brummett it would only have a small impact on the overall operation as the Company did acquire a maintenance and repair department with the acquisition of Paddock. CTB Pools is anticipated to contribute less than $400,000 in revenue to the company over a 12 month period. A sale of CTB Pools may however slow the growth of that division and may negatively impact service times across the territory that the Company services since there would be 4 less service vehicles on the road covering the territory. Management is looking at another acquisition to replace CTB Pools should it agree to sell CTB Pools back to Mr. Brummett. Management and Mr. Brummett believe that they can resolve this issue amicably between them in such a manner as to benefit the Company's shareholders.

Weather Related Issues impact construction. In September and October 2014, the Company's primary Phoenix Arizona market area was hit by significant rain storms for an extended length of time; "Hundred Year Floods" were recorded. This severely impacted the company in 3 ways; 1) the rains flooded much of the city including the Company's headquarters facility and shut down the executive offices for over a week in September, 2) people whose homes and offices were affected were not interested in buying new pools at that time; even the Phoenix home show ,where the company usually gets a large number of sales, was rained out and 3) heavy rains prevented the construction and remodeling of swimming pools not only when it was raining but for weeks afterward as the pools under construction could not be completed until the water and mud was removed. This was costly and time consuming, and severely and negatively impacted cash flow. As a result, the working capital provided by the TCA loan was insufficient to supply the Company's' needs and the Company again turned to some short term high interest working capital loans to help meet the Company's obligations. Management does not believe that these series of events are likely to be duplicated and cash flow should improve over time.

Steps to obtain working capital. In order to provide working capital over the next 12 to 24 months to allow the Company to work through the hurdles management has terminated some financial arrangements and entered into others to provide the needed working capital as follows;

Termination of Execrate Equity funding Line. On July 26, 2013, the Company entered into a $1.0 million funding agreement with Exelerate Group, Inc. whereby the Company can draw funds in tranches through the sale of our Common Stock as determined by the price and trading volume thereof, as frequently as every 20 days during a three-year period. The amount of discount to market will be determined on each tranche based on daily trading volume and the availability of the exemption on trading restrictions. Management may set a floor on each tranche below which the Company will not be responsible to sell any shares to Exelerate Group, Inc. These funds may be used for any business purpose including; operating expenses, salaries, acquisitions, audit fees and other public company expenses. On August 5, 2013, the Company executed its first tranche request to receive $45,000 in funds to be used in part to audit the Company's

books and records for the past two years and to establish the Company as a fully reporting company. The Company found that the impact to shareholders from this financial activity to be detrimental and so has discontinued its use.

Working Capital Loans. From April to September 2014 the Company obtained a number of short term working capital and merchant cash advance loans to provide the working capital that the company needed while making the acquisitions and consolidating them. They totaled $ 780,000 in the aggregate and represent an average interest rate of 30%e. Most of these loans were paid off on September 17, 2014 with the revolving line of credit provided by TCA (see below).Their remained two outstanding working capital loans on the subsidiary R.I.G. Construction in the amounts of $ 44,000 due Capital Access and $100,000 due Quarterspot.. As of September 30, 2014 these had been reduced to $ 0 and $68,000 respectively. The Quarterspot loan will be paid off by February 1, 2015.

Five Million Dollar Revolving Loan Facility. On September 17, 2014 the Company closed on its $5 million line of credit with TCA Global Fund and drew down its first $1.5 million dollars. Under the facility the Company is entitled to request additional draws, if it meets certain criteria as to revenue and earnings at the 90 day mark of December 18, 2014. The Company has not yet met those criteria and will not be eligible for additional draws until after January 18, 2015. The funds received from the initial $1.5 million dollar draw were first used to pay down or off existing working capital debt of $779,000, fees for establishment of the line of credit of $3,500,000 and the remainder for working capital. Under the terms of the Agreement all of the Company's cash flow is deposited in a lock box and then distributed back to the Company on a 2 times per week basis net of fees due to TCA. TCA charges the company interest at the annual rate of 12.5% plus a quarterly compliance fee of $1500 per quarter. TCA also requires the Company to maintain a cash reserve account with TCA equal to 20% of the amount advanced or in this case $300,000. To build this cash reserve, which is an asset of the Company, TCA reserves from each weekly release 20% of the funds collected until the $300,000 is built up. This reserve requirement has been met as of December 31, 2014will increase the cash available to the Company from each of the next releases.

Five Million Dollar Equity Placement. In a subsequent event on December 29, 2014 the Company entered into an Equity Agreement with the Private Equity firm of Lambert Capital who has agreed to provide $ 5 million in additional equity capital to the Company under a complicated formula in tranches beginning in February, 2015.

Three Million Dollar Facility for SpaMan. SpaMan has also entered into a Letter of Intent with TCA Global Fund whereby TCA will provide to SpaMan a $3 million dollar revolving facility similar to the $5 million dollar facility the Company currently has. If closed the initial advance will be about $700,000 and this facility may close before the Company completes its acquisition of SpaMan which would provide additional working capital for the company. In connection with the joint venture agreement between the Company and SpaMan and subsequent to yearend SpaMan has obtained $190,000 in working capital lines and provided $160,000 of those funds to the Company for working capital.

Management continues to find opportunities to reduce costs and overhead, streamline operations and generate additional revenue. Management believes but cannot guarantee that with these continued steps that the financial arrangements it has already made and those it believes it may be able to obtain in the future should be sufficient for the Company's future cash needs.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Accounting Officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the reporting period covered by this report. Based on that evaluation, our Chief Executive Officer and Chief Accounting Officer

concluded that our disclosure controls and procedures as of September 30, 2014 were reasonably effective, such that the information required to be disclosed by us in this report as a fully reporting company under the exchange act as specified by the United States Securities and Exchange Commission are being met in this report. Further evaluations will be made on an ongoing basis to determine if the controls in place are adequate on a "go forward basis" to ensure that our control and disclosure procedure will continue to be effective.

Management's Annual Report on Internal Controls over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives.

Our management, with the participation of the principal executive officer and principal financial or accounting officer, evaluated the effectiveness of the Company's internal control over financial reporting as of September 30, 2014. In making this assessment, our management uses criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control-Integrated Framework. Based on the criteria established by COSO, management concluded that the Company's internal control over financial reporting was effective as of the filing of this report. As the Company makes additional material acquisitions management has determined that significant changes may need to be installed to continue to maintain adequate control over financial reporting and has identified an outside accounting consulting firm whom management intends to retain to assist in changing and implementing further internal controls over financial reporting company.

Stock Activity

On July 25, 2013, the board of directors authorized that the Company increase its shares of authorized Common Stock to 350,000,000 shares. In addition, they authorized the increase in the voting rights of the Series C non-convertible preferred stock from 800 votes per share to 1,600 votes per share.

Cancellation of Letter of Intent to Acquire Gearstar

On August 06, 2013, the Company and Gearstar Performance Transmissions, Inc. of Akron, Ohio, have signed a letter of intent which provides the framework for the acquisition of Gearstar by NexGen Holdings in a share exchange. The exact details of the exchange and the amount of shares to be exchanged was to be determined after completion of final due diligence of Gearstar.

After Completion of Due Diligence management of both The Company and GearStar elected not to pursue the acquisition and the Letter of Intent was terminated with the consent of both parties.

Debt Settlement Agreement

On August 13, 2013, the Sellers who sold R.I.G. construction to the Company agreed to modify the existing Share Exchange Agreement effective as of the date of the acquisition of R.I.G., April 19, 2013 to eliminate and/or remove the contingencies in the Share Exchange Agreement as follows: 1) The 36 month $.60 stock price guarantee was deleted in its entirety and 2) in exchange for the Company's commitment to assume up to $1 million dollars of R.I.G.'s debt and satisfy that debt with newly issued stock the Sellers agreed that the Company had meet its obligation to provide up to $250,000 in capital to R.I.G. and they removed that

contingency as well. The company has provided in excess of $1 million dollars in equity funding to R.I.G. has therefore satisfied all of its contingencies.

Acquisition of Camelback Pools, LLC d/b/a Paddock Pools.

On May 8, 2014 the Company acquired from Craig Maggi and his family trust all of the membership interests in Camelback Pools, LLC d/b/a Paddock Pools ('Paddock") in exchange for 8 million newly issued common shares of the Company's stock pursuant to an Equity Exchange Agreement executed by the parties. Prior to acquiring the membership interests the Company had entered into a Revolving Credit Agreement to provide funds to Paddock in exchange for a first position security lien evidenced by a UCC-1 financing statement. The Company also entered into a 7 year Employment Agreement with Craig Maggi whereby Mr. Maggi would serve on the Board of Directors and as Chief Operating Officer of NexGen Pools and Spas, Inc. for an annual salary of $135,000.00. In addition, the Company was to indemnify Mr. Maggi against any claims by Thomas McKee (See McKee litigation below).

Company Litigation against Maggi. The Company alleges in legal action that it discovered after closing that Craig Maggi, among other questionable actions fraudulently conveyed real estate owned by the Company to his wife without adequate consideration, held an auction of Company property and had the auctioneer remit those funds directly to his wife's personal account and the company received no consideration for those monies either ("Company Property"). The Company terminated his employment and that of his wife and daughter in August of 2014 and commenced legal action. Maggi has refused to return company property including the company BMW automobile ("Company automobile"). The Company has instituted legal action to recover the Company property, and Company Automobile and the return of a portion of the common stock issued for the purchase as damages. Maggi has avoided service of process and has not answered the allegations.

In addition the agreements specifically required Maggi to keep the McKee payments current through April 2014 with his own funds. Instead he used company money to make the McKee payment- therefore nullifying the provision requiring the Company to indemnify him against any claims by McKee.

McKee litigation. Thomas McKee had purchased certain assets of Paddock Pool Construction Company from the owners, Lincolnshire Funds with the consent of its secured lender, Bank of the West and placed those assets into Camelback Pools, LLC on February 1 2013. Maggi alleges that he was a 50% owner of Camelback Pools at that time and that in May of 2013 he purchased the other 50% interest from McKee giving him 100% of the membership interest. McKee claims that Maggi never had any ownership until the buy-out. Under the terms of that buyout Maggi was personally to pay McKee $5.4 million dollars over 2 years at $50,000 per month with a balloon at the end. While the purchase from McKee was a personal obligation, Maggi was paying the obligation to McKee with corporate funds. He was therefore in default with McKee at the time of the sale. McKee has since filed suit against Maggi. The McKee litigation has demanded the transfer of the membership interest to McKee, or in the alternative the Company's common shares issued for the sale, the transfer of the Company Property and the return of the Company Automobile, which had been personally guaranteed by McKee as well as the balance of the loan. Maggi has not answered the allegations and McKee has filed for a default judgment against Maggi.

Company Payments to McKee. While the agreements between Maggi and McKee are clear that the obligation to McKee by Maggi is a personal obligation there remained an obligation of $1,691,000 on the books of Camelback Pools due McKee. It appears that this is the original amount that McKee provided to the Company in order to acquire the assets from Paddock Pool Construction Company. It is unclear from discussions with both Maggi and McKee whether or not this remained turn obligation of the Paddock. Management has determined to make payments against this balance until a final agreement can be reached between the Company and McKee as to the amount owed, if any. These payments therefore are not

payments under the indemnification. McKee has joined the Board of Directors of the Company and the Company and McKee are confident that this balance, if any will be amicably resolved between the parties to the best interests of all concerned.

Rationale for the Paddock Acquisition. Paddock Pools was established by the Ghiz family in 1958 and remained a leader in the backyard space ever since. Before being acquired by Lincolnshire Paddock was one of the largest swimming pool manufacturers in the country with over 10 retail locations and $158 million in sales in 2005 before being sold. Management believes that the brand still has tremendous value for consumers who have trusted the brand for many years. Paddock built over 117,000 pools and is responsible for building many pools at many of the famous Arizona resorts like the Phoenician and the Ak-Chin Resort. Even though Paddock has only one location many consumers travel 60 or more miles to the remaining Super-Store because of the Paddock brand. Paddock has not done any advertising for 3 or more years and management believes that with some substantial funds deployed to marketing that consumers will flock back to the Paddock brand. While the Company's Cameo brand was well known the Paddock brand is iconic in Arizona.

With the acquisition of Paddock the Company adds significant revenue, gains a better brand, adds a well-known high traffic Super-Store where patron already shop for backyard products and a well trained and equipped maintenance and repair staff. Coupled with the knowledge and experience the Company already had from its previous acquisition of Cameo Pools can become the foundation for a growing, profitable company. Paddock also comes with exclusive contracts for the PCC-2000 the only pool cleaning system guaranteed to clean 99% of the debris from a swimming pool or the customer gets their money back from the manufacturer (Paramount). The Paddock brand is so well known that the Company is being offered other exclusive products that would be unavailable to without the Paddock brand. In today's retail environment management believes it is essential to have exclusive quality products at reasonable prices that the manufacturer supports your efforts to market and sell these products to consumers. The Paddock brand gives those opportunities to the Company.

Acquisition of CTB Pools, Inc.

CTB Pools was acquired from Cliff Brummett on July 18, 2014 for 2 million newly issued common shares of stock. Mr. Brummett was hired to manage the entire repair and maintenance department under a 5 year employment contract that provided and annual salary of $91,000.00 plus quarterly and annual bonuses of up to $26,000.00 based on the performance of the maintenance and repair division.

Rationale for the Acquisition of CTB Pools, Inc. CTB Pools performed service and maintenance work as a sub-contractor to Cameo Pools for a number of years. With the acquisition of Paddock the owners wanted to join up with the iconic brand. It was determined that this acquisition would expand the maintenance and repair department of Paddock and provide needed depth of talent as well as contribute additional annual revenue of about $400,000.

Joint Venture Agreement and Agreement to Acquire ABC Spas of Arizona, LLC d/b/a SpaMan Spas.

In July 2014 the Company entered into a joint venture agreement with ABC Spas of Arizona, LLC d.b.a SpaMan Spas ("SpaMan") whereby SpaMan would fully stock a "store within a store" in the Company's newly acquired Paddock location and the parties would equally share in the profits from the sale of Hot tubs from that location.

Due to the success of that arrangement and subsequent to year end on October 17, 2014 the Company entered into definitive agreements to acquire ABC Spas of Arizona, LLC d/b/a SpaMan Spas ("SpaMan")

in an equity exchange agreement whereby the owner (The Vader Trust) will exchange all of the membership interests in SpaMan for 4 million newly issued shares of the Company's common stock. These shares will have a stock price guarantee of $ 0.25 cents per share in 36 months after closing and the Company is obligated to issue additional shares at that time if the 20 day trading value immediately preceding the 36 month anniversary date is not at that price or higher to make up the difference. In conjunction with acquisition the Company will guarantee an 5 year employment contract for Roger J. Abdin, the current CEO to continue to have operational control of SpaMan for an annual salary of $60,000 plus a car allowance and opportunities to earn bonuses based on performance. The Company intends to close this transaction in the first quarter of 2015.

SpaMan advance to the Company. Subsequent to yearend and in anticipation of cosign SpaMan has obtained $190,000 in short term working capital lines, personally guaranteed by Roger J. Abdin and provided much of those funds to the Company. In exchange for the funds and for Roger J. abide providing his personal guarantee the Company has agreed to increase the purchase price in the exchange to 5.5 million newly issued common shares from 4 million shares all with the above referenced guarantee.

Rationale for the acquisition of SpaMan. With the acquisition of SpaMan the Company obtains additional experienced retail management experience (35 years in the business) 4 additional retail locations that create a nice footprint in the company's primary market area and 5 exclusive proprietary brands; Bullfrog Spas, Viking Spas, Cal Spas, SpaMan Spas and Lazy-Boy Spas. The company is also able to expand its product offerings into the SpaMan stores to increase their sale per foot to enhance shareholder value. SpaMan Spas is expected to contribute $3 million or more in annual revenue to the Company.

Item 7. The nature and extent of the issuer's facilities:

Our principal corporate office was, until December 19, 2014 located at 260 N. Gilbert Road Mesa, Arizona 82533 which was also the address of our wholly owned subsidiary R.I.G. Construction, Inc. This facility consisted of 4100 square feet of office, warehouse and yard space. On July 15, 2013 the lease was extended until March 2015 with three additional option years that contain a 0% escalation clause. Subsequent to year end, December 2014, management decided to consolidate operations in the facilities it obtained through the acquisition of Paddock. Therefore, management negotiated a termination of this lease that occurred on December 19, 2014 whereby the Company paid the full rent for December 2014, and the Landlord retained certain personal property that the Company no longer needed in full satisfaction of the remaining lease term.

From December 20, 2014 forward (subsequent event) our principal corporate offices became the 17,000 square foot Paddock facilities that the Company acquired on May 8th 2014 with the acquisition of Camelback Pools, LLC (d/b/a Paddock Pools) which contain offices, warehouse, yard and showroom space at 8718 E. Shea Blvd Scottsdale, Arizona 85260. The Company recently renewed this lease under the NexGen Pools and Spas, Inc. name as required by the Landlord, instead of the Camelback Pools, LLC name. The parent NexGen Holdings has guaranteed the 5-year ease to Regency Centers, the landlord. The rent is $9,284.17 plus cams per month with $1.00 a sq. ft. per year annual increases and is a triple net lease.

All subsidiaries, including WindPower Solutions, Inc., maintains offices with the Company. WindPower Solutions however provides all of its product services through third party vendors.

Item 8. Officers, Directors and Control Persons.

A. Officers, Directors, and Significant Employees

Members of our Board of Directors serve until the next annual meeting of shareholders and until their successors are elected and qualified. Officers are appointed by and serve at the discretion of the Board of Directors. Our current officers and directors are:

John E. Myers	Chairman, President and Chief Executive Officer (XGEN), Chief Executive Officer of subsidiary (WindPower Solutions, Inc.) Manager of Subsidiary (Camelback Pools, LLC) Chief Executive Officer of Subsidiary (NexGen Pools and Spas, Inc.)
Charles Brown	Director (XGEN)
Jonathan M. Tullo	Director (XGEN) as of October 2014
Thomas McKee	Director (XGEN) as of October 2014
Cliff Brummett	Director (XGEN) Manager of subsidiary (CTB Pools) as of July 2014
Carole S. Myers	Secretary and as of September 10, 2013 (XGEN) Chief Financial Officer, Chief Operating Officer as of July 2014 of (XGEN and NexGen Pools and Spas, Inc.)
Larry Duffy	President of subsidiary (R.I.G. Construction), Sales and Interim Construction Manager of NexGen Pools and Spas, Inc.
Nick Palumbo	Director of Sales and Marketing of subsidiary (WindPower Solutions)

John E. (Corky) Myers - Chairman, President and Chief Executive Officer of XGEN, Chief Executive Officer of subsidiaries (WindPower Solutions and NexGen Pools and Spas)

Prior to founding WindPower Solutions and taking over the helm at NexGen Holdings Corp. in 2010, Mr. Myers spent over 40 years in the automotive industry as a specialist in drivetrains and gearboxes and he continues to promote new innovations in the renewable energy sector. As Founder, President, and Chief Executive Officer of Torque Converter Rebuilding Systems, Inc., Mr. Myers is credited with helping to create the torque converter aftermarket. Mr. Myers is truly a visionary. His concept of designing and manufacturing a system allows a local transmission shop to be able to build their torque converters in-house. He received 21 patents on the TCRS equipment and built this company to over $25 million in sales before selling to Hicklin Engineering. Mr. Myers is also the founder of the TCRA (Torque Converter Rebuilders Association), a nonprofit trade association. Mr. Myers' experiences include owning and operating transmission repair centers, transmission parts distribution companies, and torque converter rebuilding companies. He has served as president of a publicly traded wind turbine remanufacturing company. He is a member of the following trade groups: ATRA, ATSG, TCRA, and APRA.

Charles Brown – Independent Director (XGEN)

Charles Brown, an independent Director, is a Service-Disabled Veteran who also serves as President and Founder of Exodus International, a Government Agency and Prime Contractor sourcing company. He also serves as President of Single Source Renewables and Johnson Logistics and is a Chairman of MyVetZone, an innovative resource delivery platform for Veterans. Mr. Brown served honorably for over 15 years in the U.S. Army in many roles including Assistant Operation Officer (NCO), Combat Paratrooper, and Army Recruiting Station Commander. After his 15+ years of military service he entered the private sector as a MRI Recruiting Account Manager and then on to Director of Staffing for the Southwest Region of the 2nd largest Physical Therapy company in the nation, Physiotherapy Associates, where he was directly involved in the development and execution of a recruitment and retention screening and qualifying process for new employees in over 200 clinics. Mr. Brown holds an MBA and Bachelor's degrees in Business Administration and Marketing. Mr. Brown is also trained in strategies and trends by the Department of Defense and is certified by both the Gallup® and Talent® organizations with the following credentials: Gallup Strength FinderTM Talent®, Clinic Director Interview Analyst (CDIA) Talent®, and Clinician Interview Analyst (CIA).

Jonathan M. Tullo- Independent director (XGEN)

Mr. Tullo, an independent director is a Managing Director for Belmont Acquisitions and leads their private equity group. Mr. Tullo's team is focused on acquiring cash-generating operating companies at attractive multiples. Other private teams reporting to Mr. Tullo focus on troubled business assets and companies that, with management expertise and capital, can provide outstanding operating margins and growth. He has over 10 years of analytical, financial, and operating experience. Before Belmont Acquisitions, Mr. Tullo was Vice President and Senior Analyst at a Phoenix area boutique investment banking and corporate consulting firm which had a significant private equity portfolio. A seasoned Mergers and Acquisitions professional, Mr. Tullo has been involved in M&A transactions across many industries including software, technology, manufacturing, payments, advertising, and many others. Mr. Tullo received a Bachelor of Science degree in Management from the W.P. Carey School of Business at Arizona State University, and a Master of Science degree in Finance from the D'Amore-McKim School of Business at Northeastern University.

R. Thomas McKee- Independent director (XGEN)

Mr. McKee, an independent director has 20+ years of experience with various large brokerage firms, ran and managed a $50 million hedge fund, and owned and operated 25 Phillips 66 convenience stores and gas stations. Mr. McKee grew up in Phoenix, AZ, and is a graduate of the University of Arizona, with a degree in Business Finance.

Cliff Brummett- Director and Manager of subsidiary (CTB Pools)

Cliff Brummet is the manager of CTB Pools and an executive (inside) director of NexGen Holdings Corp to which he was appointed when his company CTB Pools, Inc. was acquired by the Company on July 17, 2014. For the last 16 years Mr. Brummett has been in the pool maintenance and service industry building CTB Pools, Inc into a profitable growing business focused in those areas.

Carole S. Myers - Chief Financial Officer and Secretary (XGEN), Chief Operating Officer (NexGen Pools and Spas)

Carole Myers, Secretary of NexGen Holdings Corp. since 2010, has been a leader in the financial sector for over 30 years and has experience in banking relations, leasing, and accounting. Ms. Myers assumed the role of Chief Financial Officer on September 10, 2013. In July 2014 she assumed the role of Chief Operating Officer for NexGen Pools and spas, Inc. Previously, she owned and operated a 5-star lodge in Alaska with John Myers, NexGen CEO. Mrs. Myers has years of experience in mortgages, finance, and accounting. She has worked for diverse entities including Denali Leasing where she assisted clients with equipment leasing, Discover Home Mortgage, and acted as day-to-day operations manager of Torque Converter Rebuilding Systems, Inc., a company with over $25 million in sales. Mrs. Myers, a proven business leader, has also owned her own Title Insurance and Escrow business. She has also served as President of Mortgage Women and American Land Title Association. She served as Director for the Home Builders Association. Mrs. Myers was also instrumental in starting a Build-Pac for the Anchorage Home Builders Association and raised over $300,000 dollars.

Larry Duffy – President of subsidiary (R.I.G.Construction), Sales and Interim Construction Manager for NexGen Pools and Spas, Inc.

Mr. Duffy, President of R.I.G. Construction, and the Sales and Interim Construction Manager for NexGen Pools and Spa, Inc. has been an owner and manager of Cameo Pools and Cameo Landscaping for the past

10 years and has helped develop the company into what it is today; a 37-year old business located in Mesa, AZ that builds residential and commercial swimming pools and installs hardscapes and landscaping throughout the Phoenix Metropolitan Area. Earlier in his career, Mr. Duffy performed event marketing for AT&T for 6 years where he traveled across the country promoting AT&T products and services and managed over 250 people in several markets. Mr. Duffy is a Member of the Chandler Compadres, a non-profit charitable organization started in 1983 comprising local businessmen who support many local charities. Mr. Duffy helped form the Boys and Girls Club of Round Valley and currently resides on the Board of the Boys and Girls Club in Springerville and Eager, AZ. Mr. Duffy is also a co-owner of Molly Butler Lodge and Greer Cabin Keepers. Molly Butler Lodge is a 103-year old building featuring a restaurant and bar, and Greer Cabin Keepers consists of 50 privately-owned cabins.

Nick Palumbo, Director of Sales and Marketing of subsidiary (WindPower Solutions)

Nick Palumbo, Director of Sales and Marketing, also serves as CEO of Management Consulting Pro where he is responsible for helping both national and international clients to reduce expenses in the area of telecommunications, energy, and federal tax liabilities. Mr. Palumbo has grown Management Consulting Pro to 12 million dollars in annual revenues in the first year in business. Over the past 5 years, Mr. Palumbo co-founded JustInCaseDay.com and ScooterDealsInc.com, worked with Razorgator and Tickco as an SEO manager, consulted with executives at Groubal.com, founded EcommerceNational.com, launched a hosting business to support these clients, Rebranded TollFreeDeals.com to support call centers and mid-size carriers, founded BuyEnergyTaxCredits.com, founded GreenCoreFunding.com, founded ManagementConsultingPro.com, and founded two additional sites designed to help cities reduce their expenses and create long-term revenue streams. Mr. Palumbo is an entrepreneur and visionary in every sense of the word with a 23-year track record of success spanning over 30 start-up companies. At just 12 years old, he launched multiple online stores. In addition to consulting, he brings extensive experience in mergers & acquisitions, has designed his own lead management system and has structured over 100 million dollars in projects since his career began.

Independent Committee of the Board:

In November 2014 (subsequent event) the Board set up a committee of all three (3) of the independent directors. This committee would meet separately from the executive members of the board to advise the board on certain matters of relevance to all shareholders including but not limited to: related party transactions, proprietary nature or all significant expenditures, disagreements between executives- if any, executive compensation, retention of an POAC auditing firm and other matters should they arise. For the first 6 months of service on this committee each independent board member was awarded 250,000 shares of company common stock. Additional compensation, if any, will be addressed at the 6 month interval based on the amount of work undertaken by the committee. The reports made by this committee to the Board shall be confidential. The company notes that no recommendations made by the Independent Directors Committee has not been acted upon by the full board of directors.

B. Legal/Disciplinary History

During the past five years, none of our directors, executive officers or persons that may be deemed promoters is currently or have been involved in any legal proceeding concerning (i) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (ii) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (iii) being subject to any order, judgment or decree, not subsequently reversed, suspended, or vacated, of any court of competent jurisdiction permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities or banking activity; or (iv) being found by a court,

the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law (and the judgment has not been reversed, suspended or vacated). Unless otherwise stated, each person listed in the table has an address of 8718 E. Shea Blvd, Scottsdale, AZ 85260. The percentage of ownership for each person is based on 139,922,941 shares of Common Stock outstanding.

Other Litigation. The Company has acquired either the common stock or membership interests in its operating companies which insures the continuation of operations and operating history but also involves the company in a number of lawsuits based on the actions of the prior owners;

C. Beneficial Shareholders

Unless otherwise stated, each person listed in the table has an address of 8718 E. Shea Blvd, Scottsdale AZ 85260. The percentage of ownership for each person is based on 139,922,492 shares of Common Stock outstanding.

Shareholder Name and Address	Office Held	Common Stock Beneficial Ownership	Percentage of Ownership
John E. Myers	Chairman, President and Chief Executive Officer	13,250,000[1]	10.56%
Carole S. Myers	Secretary	13,250,000[1]	10.56%
Steven Vollaro	Former Director	4,733,333[2]	2.95%
Charles Brown	Director	1,500,000	1,23%
Management as a Group (4 persons)		32,733,333	25.00%

[1] As to voting power, John E. Myers and Carole S. Myers beneficially own all of Series C non-convertible preferred stock which is not convertible to common stock but has voting rights of 1,600 votes per share. Taking into consideration the combined voting power of the outstanding common stock and preferred stock, Mr. and Mrs. Myers control approximately 57% of the voting power of the Company. On July 25, 2013, the company's board of directors increased the voting rights of the Series C non-convertible preferred stock from 800 votes per share to 1,600 votes per share, thereby increasing the voting control to 76%.

[2] Mr. Vollaro received his shares as part of the acquisition of R.I.G. Construction, Inc. He is also entitled to an additional 1,666,667 through a certain shares when a certain debt R.I.G. Construction owes to T.J. Brown. Those shares are currently being held as collateral towards the repayment of the obligation to T.J. Brown. Mr. Vollaro is no longer a member of the board of directors as of October 2014-

Item 9. Executive Compensation.

Overview of Compensation Program

Subsequent to year end the Board set up a committee of independent directors: This committee would meet separately from the executive members of the board to advise the board on certain matters of relevance to all shareholders including but not limited to: related party transactions, proprietary nature or all significant expenditures, disagreements between executives- if any, executive compensation, retention of an POAC auditing firm and other matters should they arise. The company notes that no recommendations made by the Independent Directors Committee has not been acted upon by the full board of directors. So after this date all matter of compensation related to the executive officers will be addressed by this committee.

Prior to November 2014, there being no Compensation Committee of the Board of Directors our entire Board of Directors had responsibility for establishing, implementing and continually monitoring adherence

with the Company's compensation philosophy. The Board ensured that the total compensation paid to the executives is fair, reasonable and competitive and wherever possible based in part upon measurable performance.

Role of Executive Officers in Compensation Decisions

The Board of Directors make all compensation decisions for, and approves recommendations regarding equity awards to, the executive officers and directors of the Company. The Board philosophy is to vote on individual awards and not officers and directors as a group so that each vote will be approved by a majority of disinterested directors. Decisions regarding the compensation of other employees of the Company and its subsidiaries are made by management but the Board of Directors will in all cases must approve any issuance of any equity compensation whether approved by management or not. Subsequent to the establishment of the Committee of Executive Directors all compensation matters will first be addressed by this committee who will make recommendations to the Board for debate and a vote.

Employee/Vendor Restricted Stock Plan.

In order to more closely align the interests of employees and key vendors with our shareholders the Board of Directors established an Employee/Vendor Restricted Stock Plan. To qualify for inclusion participants must be employed either as an employee or vendor for not less than 90 days. The plan calls for a 36 month cliff vest meaning that the shares do not vest to the participant for 36 months. Participants forfeit their shares if they are terminated for any reason, voluntary or involuntary, before the expiration of the vesting period. The Board reserves the right to waive the vesting period in individual cases. The board has reserved 10,000,000 common shares under the plan and as of September 30, 2014 has awarded 1,450,000 shares under the plan. Subsequent to year and before December 31, 2014 the Board has awarded 1,600,000 additional shares under the plan. Cost for the shares issued are based on market value on the date of issuance, divided uniformly during the vesting period less a percentage believed by management under GAAP to represent the employee/vendors who will not still be present at the end of the vesting period and so will forfeit their shares. The Company recorded costs of $7,000 during the year ended September 31, 2014 and no expense for the same period in 2013 as there was not plan in that fiscal year.

Summary Compensation Table

There was no compensation paid to or earned by our Executive Officers for the years ended September 30, 2014 and 2013.

Employment Agreements

The officers of the Company have not been offered employment subject to an employment contract. However, the officers of our subsidiaries have in fact been offered compensation agreements. John E. Myers as President of WindPower Solutions, Inc, one of our wholly owned subsidiaries, has not executed an employment agreement, but is employed on a performance basis pursuant to a resolution of the Company's Board of Directors whereby Mr. Myers will earn 7% of the revenue generated by the subsidiary.

Nick Palumbo, Executive Vice President of WindPower Solutions, Inc., one of our wholly owned subsidiaries, has entered into a letter agreement with both WindPower Solutions and the Company for his services for a period of 2 years whereby he earns 3% of the gross sales and stock compensation of 2.5 million shares, which shares are subject to a clawback provision based on performance. Mr. Palumbo is required to sell at least $2 million dollars of Company’s products over a 2 year period. Therefore at least $1 million of those sales must be completed in the first 12 months of those sales. During the fiscal year Mr. Palumbo has earned $4,500.00 in commissions on the sale of Renewable Energy products and tax credits and incentives during fiscal 2013.

Steven Vollaro, formerly as Chief Operating Officer of R.I.G. Construction, Inc., one of our wholly owned subsidiaries, has entered into a 5-year employment agreement when RIG was acquired on April 19, 2013 whereby he earns $89,570 annually. Subsequent to year end in October, 2014 this employment agreement was terminated by mutual agreement with the following provisions; The Company would pay to Mr. Vollaro or his designee the sum of $36,000 with the first payment of $8,000 having been made in October, no payments in November or December and the balance in 8 equal monthly payments beginning in January 2015. Further by February 2015 the Company warrants to Vollaro that he will no longer be personally liable under corporate guarantees for the 2 working capital lines of credit he had guaranteed. In addition the Company owes Mr. Vollaro a note, yet to be specified, which shall be paid out over 24 months beginning in July 2015 with 8 % interest. The Company will continue to pay any Company credit cards and other obligations as they come due that may have been guaranteed by Mr. Vollaro and will indemnify him for any losses or claims therefrom. As part of the settlement agreement Mr. Vollaro was allowed to retain certain shares of stock awarded under the Company's Employee Restricted Stock Plan subject to a 3 year cliff vest. The full details of this settlement have not yet been finalized.

Larry Duffy, as President of R.I.G. Construction, Inc. one of our wholly owned subsidiaries and as Sales and Construction Manager as of November 2014 (subsequent event) has entered into a 5-year employment agreement when RIG was acquired on April 19, 2013 whereby he earns $89,570 annually.

Cliff Brummett. As manager of CTB Pools, Inc. one of our wholly owned subsidiaries entered into a 5 year employment contract with the Company as of July 2014 whereby he earns $91,000.00 annually with quarterly and annual bonuses of $26,000.00 and 10% of the net income that exceeds the budgeted net income after combining repair and service income and based on performance criteria.

Craig Maggi served as Chief Operating Officer from May 8, 2014 until terminated on June 27th, 2014 and his contract was terminated- see litigation under "Acquisition of Camelback Pools, LLC".

Item 10. Third Party Providers.

Investment Banker: None.

Promoter: None.

Legal Counsel:
Blair Krueger, Esq.
The Krueger Group, LLP
7486 La Jolla Boulevard
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92037 Telephone: (858)
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Accounting Firm/Auditors : None

IR/PR Firm:
None

Advisory Firm:
Belmont Acquisition Corp.
7135 E. Camelback Road Suite 230

Scottsdale, Arizona 85251
Telephone: 602-688-9349
www.belmontacquisitions.com

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Item 10. Issuer's Certification

I, John E. Myers, Chief Executive Officer of the issuer, certify that:

I have reviewed this annual report of NexGen Holdings Corp.

Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 19, 2015

/s/ John E. Myers
John E. Myers
Chief Executive Officer

I, Carole S. Myers, Secretary and Principal Financial Officer of the issuer, certify that:

I have reviewed this annual report of NexGen Holdings Corp.

Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 19, 2015

/s/ Carole S. Myers
Carole S. Myers
Secretary and Principal Financial Officer

WINDPOWER INNOVATIONS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(unaudited)

	September, 30 2014	September, 30 2013
ASSETS		
Current assets:		
Cash and cash equivalents	$ 29,000	$ 62,000
Accounts receivable, net of allowance of $9,000 and $10,500 , respectively	520,000	308,000
Intercompay receivable-WPI and Cameo	0	-
Unbilled Receivables	168,000	252,000
Investment in affiliate	108,000	108,000
Investment In Cameo		
Inventories, net of allowance of $1,000 for each year	442,000	56,000
Prepaid expenses and other current assets	24,000	31,000
Total current assets	1,291,000	817,000
Property and equipment, net	540,000	121,000
Goodwill	3,560,000	1,922,000
Total assets	$ 5,391,000	$ 2,860,000
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ 1,308,000	$ 561,000
Intercompany payable	0	$ -
Accrued expenses	650,000	217,000
Billings in excess of revenue	1,000	1,000
Warranty liability	159,000	159,000
Note payble	3,086,000	224,000
Short Term notes-financing leases	370,000	0
Total current liabilities	$ 5,574,000	$ 1,162,000
Long term liabilities		
Escheated funds	22,000	
Related party payables	314,000	372,000
Intercompany payable-WPI	0	-
Note payble	0	158,000
Total liabilities	5,910,000	1,692,000
See accompanying notes to consolidated financial statements		

WINDPOWER INNOVATIONS, INC. AND SUBSIDIARIES		
CONDENSED CONSOLIDATED BALANCE SHEETS (continued)		
(unaudited)		
Stockholders' deficit:		
Preferred stock, $0.001 par value; 10,000,000 shares authorized, 485,000 designated by series, 515,000 shares undesignated		
Series A convertible preferred stock, $0.001 par value; 300,000 shares authorized; and 200,000 shares issued and outstanding, respectively		-
Series B convertible preferred stock, $0.001 par value; 85,000 shares authorized; and 67,488 shares issued and outstanding, respectively		-
Series C non-convertible preferred stock, $0.001 par value; 50,000 shares authorized, issued and outstanding, respectively		-
Common stock, $0.001 par value; 200,000,000 shares authorized;139,922,942 and 85,482,284shares issued and outstanding, respectively	136,000	85,000
Additional paid-in capital	1,909,000	1,771,000
Accumulated deficit	(2,564,000)	(688,000)
Total stockholders' equity	(519,000)	1,168,000
Total liabilities and stockholders' deficit	$ 5,391,000	$ 2,860,000
See accompanying notes to condensed consolidated financial statements		

WINDPOWER INNOVATIONS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS ENDING JUNE 30,
2014 AND 2013
(unaudited)

	TWELVE MONTHS ENDED JUNE 30,	
	2014	2013
Net revenues	$ 8,148,000	$ 3,078,000
Cost of net revenues	6,539,000	2,456,000
Gross profit	1,609,000	622,000
Operating expenses:		
Officer compensation	-	
Sales and marketing	118,000	51,000
General and administrative	2,900,000	680,000
Depreciation	174,000	
Total operating expenses	3,192,000	731,000
(Loss) income from operations	(1,583,000)	(109,000)
Other income (expense):		
Gain on Sale of fixed assets		183,000
Other income	141,000	
Interest expense	(434,000)	(21,000)
Total other income (expense), net	(293,000)	162,000
(Loss) income before provision for income tax	(1,876,000)	53,000
Provision for income tax		
Net (loss) income	$ (1,876,000)	$ 53,000
Net (loss) income per share:		
Basic	$ (0.02)	$ 0.00
Diluted	$ (0.02)	$ 0.00
Weighted average number of common shares outstanding:		
Basic	114,932,443	71,363,380
Diluted	116,242,367	71,363,380

See accompanying notes to consolidated financial statements

WINDPOWER INNOVATIONS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FISCAL TWELVE MONTHS ENDED JUNE 30, 2014 AND 2013
(unaudited)

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss) income	$ (1,876,000)	$ 53,000
Adjustments to reconcile net (loss) income to net cash used in operating activities:		
Depreciation and amortization	174,000	15,000
Warranty expense	-	159,000
Bad Debt	-	(40,000)
Officer based compensation		
Shares for AP	574,000	
Shares issued for services	529,000	
Change in operating assets and liabilities:		
Accounts and other receivables	(128,000)	(450,000)
Inventories	(386,000)	(55,000)
Prepiad Expenses and other current assets	7,000	(31,000)
Accounts Payable	(356,000)	150,000
Accrued Expenses	259,000	218,000
Notes Payables	-	
Net cash provided by operating activities	(1,203,000)	19,000
CASH FLOWS FROM (USED)INVESTING ACTIVITIES:		
(Purchases) Sale of property and equipment	(61,000)	(49,000)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayments of notes payable	(368,000)	(155,000)
Proceeds from notes payables	1,600,000	200,000
Repayments of related party notes payables	(3,000)	(83,000)
Proceeds from stock grant	2,000	
Net cash (used in) provided by financing activities	1,231,000	(38,000)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(33,000)	(68,000)
CASH AND CASH EQUIVALENTS — beginning of period	62,000	130,000
CASH AND CASH EQUIVALENTS — end of period	$ 29,000	$ 62,000
SUPPLEMENTAL DICLOSURE OF CASH FLOW INFORMATION:		
Cash Paid during the period for:		
Interest	$ 430,000	$ 9,000
Income Taxes	$ -	$ -
Supplemental Disclosure of non-cash activities:		
Shares Issued for related party payables	$ -	$ 360,000
Liabilities assumed in acquisition	$ 2,552,000	$ 2,084,000
Shares issued in Company acquisition	$ 200,000	$ 183,000
Assets acquired in Company Activities	$ 1,073,000	$ 345,000
Godwill recorded in company acquisition	$ 1,638,000	$ 1,922,000

See accompanying notes to consolidated financial statements

Windpower Innovations , Inc. and Subsidiaries									
Consolidated Statement Of Sockholders Equity									
For the Fiscal Years Ended September 30, 2014 and 2013									
		(unaudited0							
					Common Sock		Paid in Capital	Retained Earnings	Net Equity(Deficit)
					Shares	Amount			
Balance September 30, 2012					**61,392,284**	**61,000**	**166,000**	**(741,000)**	**(514,000)**
Net Income (loss) for the period ended Sep								53,000	53,000
Services for Restricted Stock and acquisition of R.I.G.					24,090,000	24,000	1,605,000		1,629,000
Balance September 30, 2013					**85,482,284**	**$ 85,000**	**$ 1,771,000**	**$ (688,000)**	**$ 1,168,000**
Net Income (loss) for the period ended Sep								(1,876,000)	(1,876,000)
Services for Restricted Stock and acquisition of R.I.G.				**Note 1**	54,440,298	51,000	138,000		189,000
Balance September 30, 2014					**139,922,582**	**$ 136,000**	**$ 1,909,000**	**$ (2,564,000)**	**$ (519,000)**
Note 1									
Includes 4,150,000 shares issued to employees that cliff vest three years from date of issue.									
The Cost to the Company at September aprroximated $7,000									
Shares vested approxinated 350,000.									
See accompanying notes to consolidated financial statements									
				F-5					

NexGen Holding Corp. and SUBSIDIARIES
Notes to Consolidated Financial Statements (unaudited)

NOTE 1 - Description of Business and Summary of Significant Accounting Policies

NexGen Holding Corp (formerly WindPower Innovations, Inc.) (OTC Pinks: XGEN) a Wyoming corporation, was incorporated on April, 23, 1986, as Electronic Biotek, Inc. On March 16, 2010, our name was changed to WindPower Innovations, Inc.

NexGEN Holdings and its wholly-owned subsidiaries, WindPower Solutions, Inc., R.I.G. Construction, Inc. d/b/a Cameo Pools, Cameo Landscaping, and Cameo Solar (collectively the "Company", "we", "us" or "our") is primarily focused on green renewable energy.

Through our wholly-owned subsidiary, WindPower Solutions, Inc., acquired on March 16, 2010, we refurbish, remanufacture, enhance and resell wind power turbines. The refurbished, remanufactured and enhanced wind turbines, which are our main products, will be composed of greater than 80% in remanufactured turbines which will allow our customers to apply for available Federal Tax Credits and other incentive grants.

Through our wholly-owned subsidiaries, R.I.G. Construction, Inc. d/b/a Cameo Pools, Cameo Landscaping and Cameo Solar ("R.I.G.") and Camelback Pools, we design, build and remodel sustainable swimming pools to consumers. In addition, we provide landscaping, maintenance service and patio furniture through these subsidiaries and their affiliates.

In addition to our core business, we are focused on the acquisition of synergistic businesses that will allow us to expand by vertically integrating our services.

On April 19, 2013, we acquired all of the issued and outstanding shares of R.I.G. in exchange for 10 million shares of our common stock. The shares were valued $183,000, the current market price at the time of acquisition. Under the terms of that agreement the Company also agreed to provide $250,000 in new capital to its newly acquired subsidiary within 12 months of the acquisition or if not accomplished the Sellers would be able to unwind the transaction. The Company intends to meet its obligation by assuming certain liabilities of R.I.G. in excess of $250,000. The Company also guaranteed to the sellers, a stock price of $0.60 per share at the end of 36 months. If our common stock has not traded at or above that price for twenty or more days during that 36 month period, then we will issue to the selling R.I.G. shareholders additional common shares on the 36 month anniversary date such that the R.I.G. shareholders will receive a valuation of $6 million dollars. The price will be determined by a Qualified Appraiser and there will be a floor price of $0.10 to limit the exposure to us and our shareholders. We have not as of yet obtained an independent valuation report related to this acquisition. On August 14, 2013, the R.I.G. shareholders amended the purchase agreement to waive the guaranteed stock price retroactive to the date of acquisition provided that the Company agreed to assume up to $750,000 of R.I.G. debt and to settle that debt with common stock. On the same date, the R.I.G. shareholders acknowledged that the Company had met the $250,000 capital requirement in the share exchange agreement and therefore the acquisition cannot be rescinded.

On May 8, 2014 XGEN acquired Paddock pursuant to an exchange transaction (the "**Exchange**") whereby, pursuant to the terms the Member shall exchange all of the issued and outstanding membership units or Limited Liability Interests of Paddock, (the "**Paddock Interests**") for (a) 8,000,000 shares of common stock of XGEN, par value $.001 per share (the "**XGEN Common Stock**");

XGEN intends to consolidate Paddock with its other wholly owned subsidiary R.I.G. Construction, Inc. d/b/a Cameo Pools ('Cameo") into its swimming pools subsidiary NexGen Pools and Spas, Inc. where each Company (Cameo and Paddock) will function as a wholly owned subsidiary of NexGen Pools and Spas, Inc.;

Paddock is defined as a limited liability company formed in The State of Arizona as Camelback Pools, LLC, together with its subsidiaries (if any), affiliates (if any) and/or Holding Companies (if any) that may or may not do business under the licensed name "Paddock" including but not limited to: Paddock Pools. Member is defined as Craig Maggi and represent the totality of ownership in Paddock.

There is no material action pending or, to the knowledge of Paddock, threatened against or affecting Paddock or any of its subsidiaries, or any executive officer or director of Paddock, that, individually or in the aggregate, could have a Material Adverse Effect on Paddock. Paddock discloses that Thomas McKee under the aforementioned Membership Purchase Agreement does hinder the transfer of the Paddock Interests that require certain monthly payments that if not made may cause a claim and or litigation by Thomas McKee against Paddock, the Member and XGEN in regards to this Agreement. The Member and XGEN agree to consummate this share exchange subject to the terms, conditions and risks associated with the clauses and potential litigation Thomas McKee may initiate and XGEN agrees to fully defend, indemnify and hold member harmless from any such litigation or claims should they be made and/or prosecuted so long as Member has made the April 2014 payment to Thomas McKee. In addition, Paddock has provided a list of creditors, (schedule 4.5.) some of whom are past due that will be accepted by XGEN at closing and resolutions of those creditor issues will be jointly addressed post-closing Paddock and the Member warrant that all other creditors are paid in the normal course of their business. Mr. McKee believes that this claim is worth $5,400,000 whereas Management of XGEN and Craig Maggi feel that this claim, if settled, will not exceed $1,800,000, but there is no assurance that management or Mr. Maggi is correct.

Unaudited Consolidated Financial Statements

The accompanying unaudited consolidated financial statements have been prepared in accordance with regulations for interim financial information. The principles for financial information under FINRA rules require the preparation of such information to be made in accordance with all of the information and footnotes required by accounting principles generally accepted in the United States of America ("GAAP") for complete financial statements.

The calculation of the goodwill and purchase of R.I.G. of $1,922,000 was calculated utilizing an internal valuation as opposed to an independent study or evaluation by a qualified third party appraise. The goodwill related to the purchase of Camel Back Pools of $1,544,000 represents the difference between the value of the stock paid to Craig Maggi and the net book value of the assets and liabilities assumed. The remaining $94,000 is the difference between the purchase price of $60,000 and the net assets of the CTB acquisition. There was no formal appraisal performed as required by Generally Accepted Accounting Principles, consequently, no reliance should be attributable to this calculation. It is Management's contention that until operations are stabilized it would be premature to determine any goodwill. Impairment. While there would be no effect on net income the balance sheet would be to potentially reduce total assets and Shareholder's equity by $3,590,000.

Liquidity and Going Concern

Our financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. We plan to expand our business however; we may not be able to meet all of our financial obligations timely. Without additional cash infusion, we most likely will not be able to continue or meet our anticipated growth. As a result, we would not be able to implement our planned growth and expansion and may not experience sufficient revenues or cost containments to meet all of our obligations.

We believe that the acquisition mentioned above and our efforts to raise capital will be sufficient to fund our business plan.

Principles of Consolidation

The accompanying condensed consolidated financial statements include the accounts of WindPower Innovations, Inc. and its wholly owned subsidiaries, WindPower Solutions, Inc. and R.I.G. All significant inter-company accounts and transactions are eliminated in consolidation.

Use of Estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include, but are not limited to: collectability of receivables, recoverability of long-lived assets, realizability of inventories, warranty accruals, and valuation of share-based transactions. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Concentrations of Credit Risk

Cash and Cash Equivalents

We maintain our cash accounts at financial institutions for which the Federal Deposit Insurance Corporation ("FDIC") provides basic deposit coverage with limits up to $250,000 per owner. From time to time in our cash accounts, balances exceed the amount insured by the FDIC. We have not experienced any losses in such accounts and believe we are not exposed to any significant credit risk related to these deposits. At September 30, 2013, we had no cash deposits in excess of the FDIC limit.

We consider cash equivalents to be all short-term investments that have an initial maturity of 90 days or less and are not restricted. We invest our cash in short-term money market accounts.

Accounts Receivable

We perform periodic evaluations of our customers and maintain allowances for potential credit losses as deemed necessary. We generally do not require collateral to secure accounts receivable. We estimate credit losses based on management's evaluation of historical bad debts, customer concentrations, customer credit-worthiness, current economic trends and changes in customer payment patterns when evaluating the adequacy of our allowance for doubtful accounts. As of September 30, 2014 and September 30, 2013, we had an allowance for doubtful accounts of $9,000. Although we expect to collect amounts due, actual collections may differ from the estimated amounts.

Inventory

Inventories, which consist of parts used to service our equipment, are stated at the lower of cost or net realizable value, with cost being determined by the average-cost method, which approximates the first-in, first-out method. At each balance sheet date, we evaluate our ending inventories for excess quantities and obsolescence. This evaluation primarily includes an analysis of forecasted demand in relation to the inventory on hand, among consideration of other factors. Based upon the evaluation, provisions are made to reduce excess or obsolete inventories to their estimated net realizable values. Once established, write-downs are considered permanent adjustments to the cost basis of the respective inventories.

Property and Equipment

Property and equipment are stated at cost, and are being depreciated using the straight-line method over the estimated useful lives of the related assets, ranging from three to seven years. Leasehold improvements are recorded at cost and amortized on a straight-line basis over the shorter of their estimated lives or the remaining lease term. Significant renewals and betterments are capitalized. Maintenance and repairs that do not improve or extend the lives of the respective assets are expensed. At the time property and equipment are retired or otherwise disposed of, the cost and related accumulated depreciation accounts are relieved of the applicable amounts. Gains or losses from retirements or sales are reflected in the condensed consolidated statements of operations.

Goodwill and Other Intangible Assets.

Goodwill and intangible assets with indefinite useful lives are not amortized. Intangible assets with finite useful lives are amortized generally on a straight-line basis over the periods benefited.

Impairment of Long-Lived Assets

We account for our long-lived assets in accordance with the accounting standards, which require that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the historical carrying value of an asset may no longer be appropriate. We assess recoverability of the carrying value of an asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset's carrying value and fair value or disposable value. As of September 30, 2014 and September 30, 2013, we do not believe there have been any impairments of our long-lived assets. There can be no assurance, however, that market conditions will not change or demand for our products will continue, which could result in impairment of long-lived assets in the future.

Acquisitions

Our acquisitions are accounted for using the acquisition method. The purchase price is allocated to the assets acquired and liabilities assumed based on their fair values. An excess purchase price over the fair value of the net assets acquired is recorded as goodwill. For all acquisitions, operating results are included in the statement of consolidated operations since the dates of the acquisitions.

Income Taxes

The provision for income taxes is determined using the asset and liability approach of accounting for income taxes. Under this approach, the provision for income taxes represent income taxes paid or payable for the current year plus the change in deferred taxes during the year. Deferred taxes represent the future tax consequences expected to occur when the reported amounts of assets and liabilities are recovered or paid, and result from differences between the financial and tax bases of our assets and liabilities and are adjusted for changes in tax rates and tax laws when enacted.

Presently, management believes deferred income tax liability or benefit as of September 30, 2012 should not be recognized. Therefore, none is recognized. We have available loss carry forwards for future recognition in very limited circumstances for our wind power operations and any similar activity of future acquired companies. The rules related to such carry forwards are extremely complex and their realization is not determinable or guaranteed. At September 30, 2014, we had available $2,564, 000 of loss carry forwards of which $351,000 will expire in 2025, $179,000 will expire in 2026, $158,000 will expire in 2027, and the remainder will expire in 2028.

Share-Based Compensation

We account for equity instruments issued to consultants and vendors in exchange for goods and services in accordance with the accounting standards. The measurement date for the fair value of the equity instruments issued is determined at the earlier of (i) the date at which a commitment for performance by the consultant or vendor is reached or (ii) the date at which the consultant or vendor's performance is complete. In the case of equity instruments issued to consultants, the expense for the fair value of the equity instrument is recognized over the term of the consulting agreement.

In accordance with the accounting standards, an asset acquired in exchange for the issuance of fully vested, non-forfeitable equity instruments should not be presented or classified as an offset to equity on the grantor's balance sheet once the equity instrument is granted for accounting purposes. Accordingly, we record the fair value of the fully vested, non-forfeitable common stock issued for future consulting services as a prepaid expense in our condensed consolidated balance sheets.

Revenue Recognition.

We recognize revenue in the period in which the services are rendered and the products are completed using progress billings. We account for construction contracts using the Percentage of Completion Method in accordance with FASB ASC Topic 605 Revenue Recognition ("ASC 605"). Under ASC 605, we record revenues and expenses as a contracted project progresses, and based on the percentage of costs incurred to date compared to the total estimated costs of the contract. As of September 30, 2014, we had $148,000 in unbilled receivables and $1,000 in revenues in excess of billings related to recognizing our revenue on the percentage of completion method.

The FASB and IASB recently released a final, converged, principles-based standard on revenue recognition. Companies across all industries will use a new five-step model to recognize revenue from customer contracts. The new standard, which replaces nearly all existing US GAAP and IFRS guidance, will require significant management judgment - in addition to changing the way many US companies recognize revenue in their financial statements. However, based upon a cursory review of the new standards, which would require the Company to recognize revenue based upon timing of performance as opposed to costs incurred, Management feels that there would be very little impact on the way the Company would recognize revenue under the new rules.

Financial and Concentrations of Risk.

Financial instruments that potentially subject us to significant concentration of risk consist primarily of the number and geographic location of our customers. We currently have no customers, but do have one contract pending.

Comprehensive Income.

We adopted SFAS No. 130 Reporting Comprehensive Income. We have no reportable differences between net income and comprehensive income; therefore, a statement of comprehensive income has not been presented.

Fair Value Accounting -Fair Value of Financial Assets and Liabilities

Fair value is defined under U.S. GAAP as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. U.S. GAAP also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Loss Per Share

Basic loss per share is computed by dividing net loss attributable to common stockholders by the weighted average number of common shares assumed to be outstanding during the period of computation. Diluted loss per share is computed similar to basic loss per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential shares had been issued and if the additional common shares were dilutive. Shares associated with the conversion of preferred stock to common stock of approximately 2.0 million and 2.0 million shares of common stock were outstanding at September 30, 2014 and September 30, 2013, respectively, but were excluded from the computation of diluted loss per share due to the anti-dilutive effect on net loss per share.

Advertising expenses are charged against operations when incurred. Advertising expenses for the for fiscal year ended September 30, 2014 and September 30, 2013 was $118,000 and $45,000 respectively, and are included in sales and marketing expenses in the accompanying consolidated statements of operations and comprehensive loss.

Business Segments

We currently only have two reportable business segment because we derive our net revenues from the sale of wind power turbines and the design and construction of pools. The net revenues from our segments are shown below:

	Fiscal Periods Ended			
	9/30/2014		**9/30/2013**	
Net revenues:				
Green energy segment	$ 210,000	3%	$ -	
Construction segment	7,762,000	97%	1,475,000	100%
Total net revenues	$7,972,000		$1,475,000	

Recent Accounting Pronouncements

We do not expect that the adoption of other recent accounting pronouncements will have a material impact on our financial statements. See Revenue Recognition for new rules. The FSAB has recently published new rules for periods ending after December 16, 2016 that requires Management to discuss in its footnotes any going concern issues. The Company has included its observations in The Management Discussion and Analysis section of this report.

NOTE 2 – Unbilled Receivables

Unbilled receivables represent reimbursable costs and amounts earned and reimbursable under contracts in progress as of the respective balance sheet dates. Such amounts become billable according to the contract terms, which usually consider the passage of time, achievement of certain milestones, or completion of the project. We anticipate that substantially all of such unbilled amounts will be billed and collected over the next twelve months.

NOTE 3 – Prepaid and other current assets

Prepaid and other current assets consist primarily of payroll advances for sales

personnel. **NOTE 4 – Inventory**

We recognize work in progress at cost, which includes direct and indirect costs as well as a function of operating costs.

	September 30, 2014	**September 30, 2013**
Work-in-process	$415,000	$56,000
Less: inventory reserve		-
	$415,000	$56,000

NOTE 5 - Equipment

Property and equipment consist of the following:

	September 30, 2014	**September, 30 2013**
Office and Computer equipment	$ 391,000	$ 6.000
Vehicles and Machinery	680,000	163,000
	1,070,000	169,000
Less: accumulated depreciation	530,000	(48,000)
Net	$540,000	$ 121,000

Depreciation and amortization expense consisted of $174,000 and $19,000 for the periods ended September 30, 2014 and 2013 respectively.

NOTE 6 — INVESTMENT IN AFFILIATES

On May 22, 2006, R.I.G. entered into a membership agreement with one of its vendors, Aquatech which is an industry specific co-operative buying group. Per the terms of the membership, R.I.G. receives favorable pricing, advertising brochures and the ability to use the Aquatech products and name. The agreement calls for a sliding scale management fee, based on the value of products ordered, the management fee ranges from 6.0% to 2.0% of the total purchases over a one year period. This management fee represents the markup the buying group charges and is far below the margins charged by traditional swimming pool wholesalers and distributors. In order to be an Aquatech member, each member is required to purchase shares in Aquatech. As of April 19, 2013 (acquisition date), R.I.G. owned $82,505 worth of stock in Aquatech.

Most large swimming pool wholesalers and distributors pass through the "travel credits and incentives" that they receive from various manufacturers. Aquatech provides these incentives as "travel credits" to its members who can use them for travel, provide them as incentives to their employees, or use them as a dollar for dollar credit against purchases from Aquatech. The members earn these travel credits based on the both the types of purchases made and the volume. As of April 19, 2013 (acquisition date) and September 30, 2013, R.I.G. had $26,000 in travel credits that could be applied to the outstanding accounts payable. Once the credits are applied to outstanding accounts payable, the credit line of R.I.G. is reduced by the amount applied. As of the April 19, 2013 (acquisition date) and September 30, 2013, the outstanding balance in accounts payable was $262,292 and $262,292, respectively. The company also has a note with Aquatech, the balance was $ 33,000 as of April 19, 2013 (acquisition date) and September 30, 2013.

NOTE 7 — NOTES PAYABLE

At September 30, 2013 Notes payable were comprised of financing leases for company vehicles. At September 30, 2014 the notes payable were comprised of financing leases for company vehicles, a note payable of $1,525,000 to a former owner of Paddock Pools, a note payable of $1,500,000 to TCA Global Fund and a note payable to Quarterspot for $68,000.

The note payable of $1,525,000 is due in equal payments of $10,000 per month with the remainder paid as a balloon payment in two years and carries interest at 6% per annum. The note is related to an anticipated settlement of amounts due the former owner of Paddock in exchange for mutual releases of a debt between the former owners of Paddock and obligations assumed by NexGen. The settlement releases all parties concerned as to past or future claims related to the acquisition of Paddock.

On September 17, 2014 the Company closed on its $5 million line of credit with TCA Global Fund and drew down its first $1.5 million dollars. Under the facility, the Company is entitled to request additional draws, if it meets certain criteria as to revenue and earnings at the 90 day mark of December 18, 2014.

The Company has not yet met those criteria and will not be eligible for additional draws until after January 18, 2015. The funds received from the initial $1.5 million dollar draw were first used to pay down or off existing working capital debt of $779,000, fees for establishment of the line of credit of $ 6,000 and the remainder of $ 622,000 for working capital. Under the terms of the Agreement all of the Company's cash flow is deposited in a lock box and then distributed back to the Company on a 2 times per week basis net of fees due to TCA. TCA charges the company interest at the annual rate of 12.5% plus a quarterly compliance fee of $1500 per quarter. TCA also requires the Company to maintain a cash reserve account with TCA equal to 20% of the amount advanced or in this case $300,000. To build this cash reserve, which is an asset of the Company, TCA reserves from each weekly release 20% of the funds collected until the $300,000 is built up. This reserve requirement has been met as of December 31, 2014 will increase the cash available to the Company from each of the next releases.

Five Million Dollar Equity Placement. In a subsequent event on December 29, 2014 the Company entered into an Equity Agreement with the Private Equity firm of Lambert Capital who has agreed to provide $ 5 million in additional equity capital to the Company under a complicated formula in tranches beginning in February, 2015.

SpaMan has also entered into a Letter of Intent with TCA Global Fund whereby TCA will provide to SpaMan a $3 million dollar revolving facility similar to the $5 million dollar facility the Company currently has. If closed, the initial advance will be about $700,000 and this facility may close before the Company completes its acquisition of SpaMan, which would provide additional working capital for the company. In connection with the joint venture agreement between the Company and SpaMan and subsequent to yearend, SpaMan has obtained $190,000 in working capital lines and provided $160,000 of those funds to the Company for working capital.

The Quarterspot note another loan that was used for current operational needs at an interest rate of 22%.

The current portion of these notes approximated $3,086,000 at September 30, 2014 and $224,000 at September 30, 2013.

R.I.G. entered into a stock redemption agreement with TJ Brown on January 2, 2006, whereby, R.I.G. agreed to redeem his shares of stock in R.I.G. Per the terms of the redemption agreement, TJ Brown returned his R.I.G. stock to the Company and in exchange R.I.G. issued a note in the amount of $375,000, with the annual interest rate at Wells Fargo Prime rate plus 1.0% (with a minimum rate of 6.75% and an annual cap increase at 1.0% above the prior year rate). The note is secured by a security agreement and pledge of the shares of stock redeemed, in addition to personal guarantees by R.I.G.'s CEO and President, Larry Duffy and Steven Vollaro, respectively. The note called for monthly principal and interest payments and was due in full on February 1, 2013. In the event of default, the interest rate is 18.0%. Due to the downturn in the economy, R.I.G. reduced the payments it made to TJ Brown under the Note and since November 2011 R.I.G. has not made payments to Brown and the maturity date of the note has passed. TJ Brown has forebeared from collecting the debt and did not notice R.I.G. until October 2012 that the rate was to be increased to the default rate of 18.0%. The Company is currently negotiating with TJ Brown to convert the note into shares of common stock and has reached a verbal agreement to settle the amount of the debt for $250,000 and to convert the debt into shares of common stock.

NOTE 8 - Related Parties

As of September 30, 2014, we did not have a single shareholder who owned a controlling ownership interest. John Myers, an officer and director, along with his wife, Carole Myers, Secretary, together beneficially own under SEC guidelines an aggregate of approximately 22.369%. They also beneficially control all 50,000 shares of Series C Preferred Stock which grants them additional voting Rights as of September 30, 2014, equivalent to 40 million shares of Common Stock, effectively giving them control with an aggregate of 54.5% beneficial ownership.

On July 25, 2013, the board of directors authorized a change in the voting rights of the Series C Non-Convertible Preferred Stock from 800 votes per share of Series C Non-Convertible Preferred Stock owned to 1,600 votes per share, effectively, granting a total of 80 million votes giving the Myers' 65.9% beneficial ownership.

From time to time, officers and directors have advanced the company for services rendered. Related party payables consisted of the following:

	September 30, 2014	**September 30, 2013**
Advances from Larry Duffy, shareholder	$ 64,000	$ 77,000
Advances from Steven Vollaro, shareholder	15,000	16,000
Advances from John and Carole Myers, Shareholder	100,000	85,000
Advances from Perry Barker, prior director (deferred compensation)		5,000
Advances from Rare Inc., prior CFO (deferred compensation)	135,000	135,000
Advances from TMBS, prior CFO (deferred compensation)		46,000
	$ 314,000	$ 362,000

On June 11, 2013, John E. Myers, our Company's Chief Executive Officer, agreed to reduce his salary for the next 12 months. In addition, the Company has converted some short-term obligations to equity. Mr. Myers agreed to a fixed salary for the next 12 months of only $1.00 for the year as our Chief Executive Officer. For his role as the President of the subsidiary WindPower Solutions he will be paid 7% of the revenue generated from the sale of that subsidiary's products as those sales are generated and collected. In connection with this salary change, Mr. Myers and the Corporate Secretary agreed to convert the previous compensation owed to them of $360,000, included in related party payables, for 360,000 shares of newly issued common stock.

NOTE 9 – Stockholders Equity

Our board of directors has authorized 210,000,000 shares of capital stock, of which 200,000,000 are shares of Common Stock ($0.001 par value per share) and 10,000,000 shares of Preferred Stock ($0.001 par value per share). On July 25, 2013, the board of directors of the Company increased the authorized share to 360,000,000; of which 350,000,000 are shares of Common Stock ($0.001 par value per share) and 10,000,000 shares of Preferred Stock ($0.001 par value per share).

Preferred Stock
We are authorized to issue up to 10,000,000 shares of preferred stock with designations, Rights and preferences determined from time to time by our board of directors. Accordingly, our Board of Directors is empowered, without stockholder approval, to issue Preferred Stock with dividend, liquidation, conversion, voting, or other Rights that could adversely affect the voting power or other Rights of the holders of the Common Stock. In the event of issuance, the Preferred Stock could be used under certain circumstances as a method of discouraging, delaying or preventing a change in control of the Company.

An aggregate of 435,000 shares of Preferred Stock were designated in Series A, B, and C with an aggregate of 317,488 shares are issued and outstanding in those series. Currently, there are 9,565,000 shares that have yet to be designated in a series. The shares of preferred stock authorized and outstanding in each series are listed below:

Series A Convertible Preferred Stock
The Company designated 300,000 shares of Preferred Stock as Series A Convertible Preferred Stock and issued 200,000 shares. Voting Rights were established whereby one (1) share of Series A Convertible Preferred Stock has ten (10) equivalent votes of stockholders of the Company's common stock for an aggregate of 2,000,000 votes. Each share of Series A Convertible Preferred Stock is convertible into ten (10) shares of the Company's common stock. In event of the liquidation of the Company, the shareholders of Series A Convertible Preferred Stock would have preference over the shareholders of the Company's common stock and all other series of Preferred Stock.

Series B Convertible Preferred Stock
The Company designated 85,000 shares of Preferred Stock as Series B Convertible Preferred Stock and has issued 67,488 shares. Holders of Series B Convertible Preferred Stock have no voting Rights. Each share of Series B Preferred Stock is convertible into one (1) share of the Company's Common Stock. In event of the liquidation of the Company, the shareholders of Series B Convertible Preferred Stock would have preference over the shareholders of the Company's Common Stock and all other series of Preferred Stock except for the shareholders of Series A Convertible Preferred Stock.

Series C Non-Convertible Preferred Stock
The Company designated 50,000 shares of Preferred Stock as Series C Non-Convertible Preferred Stock and has issued all 50,000 shares. Holders of Series C Non-Convertible Preferred Stock have 800 shares of voting Rights per share. Series C Non-Convertible Preferred Stock is not convertible into any of the Company's Common Stock or other Series of Preferred Stock. In event of the liquidation of the Company, the shareholders of Series C Non-Convertible Preferred Stock would have preference over the shareholders of the Company's Common Stock and all other series of Preferred Stock except for the shareholders of Series A and Series B Convertible Preferred Stock. On July 25, 2013, the board of directors changed the voting Rights of the Series C Non-Convertible Preferred Stock to grant the holders of the class 1,600 votes per share of Series C Non-Convertible Preferred Stock owned.

Common Stock

From January to March 2011, we issued 3,300,000 shares of restricted common stock for services valued at $3,300. Our Board subsequently determined that the services provided by one party who received 500,000 of these shares had not actually been provided; therefore, we requested the shares be returned. As the individual refused to return the shares, we instructed our transfer agent to place a "stop transfer" on the certificate. As of September 30, 2014 and September 30, 2013, the 500,000 shares were reported as part of our issued and outstanding shares.

During 2012, we issued an additional 11,750,000 shares for services rendered in lieu of cash. The most significant grant was to the Trust of Carole and John Myers, our founders and principal shareholders.

During the twelve months ended September 30, 2014, we issued 8,800,000 shares of common stock for services rendered for a total value of $108,000, 10,000,000 shares for the acquisition of R.I.G. and 8,000,000 shares for the acquisition of Camelback Pools (see Note 12 – Business Combinations). In addition, one of our board members purchased 1,000,000 of shares of common stock pursuant to a board grant for $500.

On May 20, 2013, John E. Myers, our Company's Chief Executive Officer, and the Corporate Secretary agreed to settle the previous deferred compensation of $360,000 owed to them for 360,000 newly issued shares of common stock.

We had the following shares outstanding as of September 30, 2014:

Stock Type	Outstanding	Authorized
Common Stock	139,922,942	200,000,000
Preferred Stock	317,488	10,000,000
Series A	200,000	300,000
Series B	67,488	85,000
Series C	50,000	50,000

As of September 30, 2014, all stock obligated to be issued by us has been issued, or is in process to be issued, rescinded or reduced and is recognized accordingly in these financial statements.

NOTE 10 – Commitments and Contingencies

Warranties

The warranty policy of our wholly-owned subsidiary R.I.G. Construction generally provides coverage for components of the pool, including the equipment, shell, decking, electric and gas and the floor cleaner. Typically, the coverage period is for two years, with equipment covered for three years, underground electric and gas covered for five years, the interior covered for seven years and there is a lifetime on the shell and floor cleaner. Since the majority of our work is subcontracted out, a portion of the warranty is charged back to the sub-contractor. Provisions for estimated expenses related to product warranties are made at the time products are sold. These estimates are established using estimated information on the nature, frequency, and average cost of claims.

Revision to the reserves for estimated product warranties is made when necessary, based on changes in these factors. Management actively studies trends of claims and takes action to improve quality and minimize claims.

The following table presents the changes in the product warranty accrual for the periods ended (unaudited):

	September 30, 2014	**September, 30 2013**
Beginning balance, October 1,	$ 159,000	
Acquisition addition		$150,000
Charged to cost of revenues		13,000
Usage		(4,000)
Ending balance	$ 159,000	$ 159,000

Operating Leases

R.I.G. Construction rents 4,100 square feet of office, warehouse and yard space at 260 N. Gilbert Road Mesa, Arizona for a monthly rent of $3,128. On July 15, 2013, this lease expired and was renewed for one year with three additional one year options that contain a 0% annual escalation clause. By executing the new lease in this fashion, management protected its long term interest in the facilities while also providing the opportunity to move to a larger facility as the business continues to grow.

Contingent Liabilities

In the ordinary course of business, we may face various claims brought by third parties in addition to the claim described above and may, from time to time, make claims or take legal actions to assert our Rights, including intellectual property Rights as well as claims relating to employment and the safety or efficacy of our products. Any of these claims could subject us to costly litigation and, while we generally believe that it has adequate insurance to cover many different types of liabilities, the insurance carriers may deny coverage or the policy limits may be inadequate to fully satisfy any damage awards or settlements. If this were to happen, the payment of such awards could have a material adverse effect on our consolidated operations, cash flows and financial position. Additionally, any such claims, whether or not successful, could damage our reputation and business. Management believes the outcome of currently pending claims and lawsuits will not likely have a material effect on our consolidated operations or financial position.

When we acquired XH Industries, Inc. (“XHI”), XHI had ongoing litigation filed against it in the County of Los Angeles, CA named Scientia Energy Inc. vs. X. H. Industries, Inc., Superior Court of California County of Los Angeles, Case # BC407203. This case went into default and management understands that the plaintiff was awarded approximately $300,000. Neither we nor our subsidiaries have been named in this lawsuit. We have made no provision for the outcomes of these lawsuits and expenses the costs incurred. These cases involve business and activities unrelated to us and prior to our involvement. At the time of this report, these cases are over five years old.

NOTE 11 - Company Activity

Due to resignations of two of our directors in March 2012, the Board had been reduced to two members: John Myers, our CFO, and Charles Brown, an independent director. Since then, the Board has added two directors: Steven Vollaro on May 30, 2013 and Kelly Anderson on July 2, 2013. The Board is always actively searching for qualified directors with experience in our industry and/or finance to complement its membership.

On May 20, 2013, our CEO John Myers agreed to reduce his salary for the next 12 months to $1 per year and he and Carole Myers, our Corporate Secretary, agreed to settle their $360,000 in deferred compensation for 360,000 newly issued shares of common stock. On the same day, John Myers, for his role as CEO of our subsidiary, WindPower Solutions, Inc. agreed to be paid for performance, which will be based on 7% of the revenue generated by the sale of that subsidiary's products.

On July 2, 2013, the Company hired Blair Krueger of The Krueger Group as its securities counsel. The Company agreed to compensate the firm with 1 million newly issued common shares for 12 months of service.

Subsequent to the end of the reporting period on July 25, 2013, the Company approved the contract of Nick Palumbo as the Director of sales and Marketing for its wholly owned subsidiary WindPower Solutions, Inc. Mr. Palumbo signed a two year agreement that calls for the issuance of 2 million shares of newly issued stock with a "claw back" provision whereby Mr. Palumbo earns those shares when he sells $1 million dollars-worth of the Company's products. The shares are held in the Company treasury for delivery in prorated amounts as revenue is achieved from Mr. Palumbo's efforts.

On October 10, 2014 The Board elected two additional independent directors the following: Thomas McKee and Jonathan Tullo, both whom would join the Company’s other independent director Charles Brown, since none of these directors are not officers of the Company, nor do any of them own or control 10% or more of the company's common stock. On October 10, 2014 Steven Vollaro was not reappointed as a director of the Company and his services as an officer of the Company was terminated.

Note 12—Business Combination

Our acquisitions are reported as an asset acquisition unless it falls under the guidelines outlining a business combination. An asset acquisition transaction reports the value of the acquisition at the fair value of the assets and liabilities acquired or on the fair value of the stock issued and other considerations given, whichever can be best established.

A business combination is defined as "A business combination is a transaction or other event that results in an acquirer obtaining control of one or more businesses." (SFAS 141(R), par. 3) (FASB ASC 805-10- 20) (The source "Reference" to the accounting literature used and quoted herein is PPC’s Guide to GAAP at reference 6.225 to 6.227.) The assets acquired and liabilities assumed must constitute a business. Otherwise, the transaction should be accounted for as an asset acquisition (SFAS 141(R), par 6) FASB ASC 805-10-25-1). Reference 6.226 states, "Business combinations should be accounted for using the acquisition method. The acquisition method requires the following: (SFAS 141 (R), par 7) (FASB ASC 805-10-05-4) a) Identifying the acquirer. b) Determining the acquisition date. c) recognizing and measuring: (1) Identifiable assets acquired, liabilities assumed, and non-controlling interests, (2) Goodwill or a gain from a bargain purchase.”

In accounting for a business, combination under the acquisition method one of the combining entities should be identified as the acquirer, that is the entity that obtains control or if no majority control is reached, then the entity with a significant voting interest. In Reference 6.227 b. it states, "For business combinations accomplished by exchanging equity interest, the entity that issues its equity interest is usually the acquirer (except for reverse acquisition)..." Reverse acquisition is understood to mean that the opposite, or reverse, of what a business combination usually consists of occurs instead; i.e., that the accounting of the past comes from the company acquired instead of from the existing company before the acquisition.

The Acquisitions of R,I,G. Construction , Camelback Pools and CTB have been accounted for as asset acquisitions and the Goodwill associated with these acquisitions have not been evaluated by independent appraisers to identify the breakdown between identifiable components such as trademarks, trade names, customer lists and other similar items. The company plans to perform these appraisals as soon as it raises the necessary funds. Pro-Forma information has not been provided for these acquisitions as the information is not available, since these companies were formerly reporting on a tax and cash basis and the information to validate the recorded financial information in accordance with GAAP is non-existent or weak. Consequently, management feels that any pro-forma information from the data available would be misleading.

NOTE 13 - Funding

Agreement

On July 26, 2013 the Company entered into a $1.0 million funding agreement with Exelerate Group, Inc. whereby the Company can draw funds in tranches of determined by the price and trading volume of the stock, as frequently as every 20 days during a three year period in exchange for common stock. The amount of discount to market will be determined on each tranche based on daily trading volume and the availability of the exemption on trading restrictions. Management may set a floor on each tranche below which the Company will not be responsible to sell and shares to Exelerate Group, Inc. These funds may be used for any business purpose including; operating expenses, salaries, acquisitions, audit fees and other public company expenses et al. On August 5, 2013, the Company executed its first tranche request to receive $45,000 in funds to be used in part to audit the company’s books and records for the past two years and establish the Company as a fully reporting company.

Stock Activity

On July 25, 2013, the board of directors increased the authorized shares to 350,000,000 and increased the voting Rights of the Series C non-convertible preferred stock from 800 votes per share to 1,600 votes per share.

Director of Sales

On July 30, 2013, the Company hired Nick Palumbo as Director of Sales and Marketing for WindPower Solutions (WPS), WindPower Innovations' wholly-owned subsidiary. Mr. Palumbo comes to WindPower with extensive experience in alternative energy consulting, lead generation, and deal management. Mr. Palumbo's experience in tax credits, solar energy projects, and energy reduction efforts will be harnessed to develop WPS sales channels.

NOTE 14 – Subsequent Events.

On July 16, 2014, Company entered into a joint venture agreement with SpaMan Spas of Arizona, the state's largest Acrylic spa dealer and one of the top dealers in the country. Under the terms of the agreement, Paddock will become a SpaMan dealer and will carry top brands at the very best prices. Paddock gains the 20 year experience and buying power of SpaMan. The deal does not prevent Paddock from carrying other brands and will enable Paddock to sell more Spas, at lower prices, with greater margins than before.

On July 10, 2014 NexGen Holdings, Inc. completed the acquisition of Phoenix based CTB Pools, LLC a profitable and established 16 year old company in the swimming pool maintenance and repair business. CTB Pools, LLC brings to NexGen an additional $400,000 in profitable annual revenue and with the consolidation of the maintenance and repair operations of Cameo Pools and Paddock Pools will operate as a wholly owned subsidiary, which will manage annual revenues of $ $1,495,000.00.

Change in Management on August 10, 2014. Craig Maggi of Paddock Pools under a mutual agreement with the Company decided to pursue other interests. Under the terms of this agreement, Craig Maggi is to return 2,000,000 shares of restricted stock, forgo the receipt of 250,000 shares as a result of his resigning as a director of the Company and will receive 1,000,000 shares of unrestricted stock. Cliff Brummett (CTB's previous owner) will assume operational control over this subsidiary for NexGen.

Steven Vollaro, formerly as Chief Operating Officer of R.I.G. Construction, Inc., one of our wholly owned subsidiaries, has entered into a 5-year employment agreement when RIG was acquired on April 19, 2013 whereby he earns $89,570 annually. Subsequent to year end in October, 2014 Steven Vollaro' employment agreement as Chief Operating Officer of R.I.G Construction, Inc. was terminated by mutual agreement with the following provisions; The Company would pay to Mr. Vollaro (or his designee) the sum of $ 36,000 with the first payment of $8,000 having been made in October, no payments in November or December, and the balance in 8 equal monthly payments beginning in January 2015. Further, by February 2015, the Company warrants to Vollaro that he will no longer be personally liable under corporate guarantees for the 2 working capital lines of credit he had guaranteed. In addition the Company owes Mr. Vollaro a note, whose amount will be determined once the final settlement is finalized. Once settled this note will be paid out over 24 months beginning in July 2015 with 8 % interest. The Company will continue to pay any Company credit cards and other obligations as they come due that may have been guaranteed by Mr. Vollaro and will indemnify him for any losses or claims therefrom. As part of the settlement agreement, Mr. Vollaro was allowed to retain, pending the aforementioned settlement, a certain number of shares of stock awarded under the Company's Employee Restricted Stock Plan subject to a 3 year cliff vest.