QUARTERLY REPORT

AMERICAN PREMIUM WATER CORPORATION

THREE MONTHS ENDED MARCH 31, 2015

Quarterly Report
March 31, 2015
American Premium Water Corporation

1) Name of the issuer and its predecessor.

American Premium Water Corporation
Expert Group, Inc. until September 2013
Formerly Blue Data Group Inc. until November 2007
Formerly Solutions, Ltd.until October 2007
Formerly Kinesys Pharmaceutical, Inc. until March 2003
Formerly Goldsearch Corp. until April 1999

2) The address of the issuer's principal executive offices.

1615 South Congress Avenue, Suite 103
Delray Beach, FL. 33445
(888) 983 0054 Telephone
Not available - Facsimile
www.americanpremiumwater.com

3) Security Information

Trading Symbol – HIPH.PK
Exact title and class of securities outstanding:
Common stock
Cusip 029098209
Par value: $0.0001
Total share authorized: 30,000,000 @ 03 31 2015
Total shares outstanding: 159,196 @ 03 31 2015 adjusted for reverse stock split of March 05, 2015.

Series A Preferred Stock
No cusip and no trading symbol
Total share authorized: 20,000,000 @ 03 31 2014
Total shares outstanding: 18,805,807 @ 03 31 2015

Transfer Agent

Address:	Corporate Stock Transfer 3200 Cherry Creek Drive South, Suite 430 Denver, CO 80209
Telephone:	303 282 4800
Facsimilte	303 282 5800

Corporate Stock Transfer is registered under the Exchange Act.

There are no restrictions on the transfer of security.

There have been no trading suspension orders issued by the SEC during the past 12 months.

4) Issuance History

Common stock issued

	A	B		E	F	G		
Date Issued	Nature of Offering	Jurisdiction		Offered Price or Proceeds	Status	Legend	Receipent	Services Provided
8/16/2013	Contractual	NA	100	NA	Free tradin	NO	Carpathia LLC	Conversion of preferred stock issued for service
8/16/2013	Contractual	NA	100	NA	Restricted	Yes	L'Alpina USA Inc.	Conversion of preferred stock issued for capital.
10/21/2013	Contractual	Rule 144	51	$ 0.235	Restricted	Yes	Southridge Partners II, LP	Conversion of note payable issued for cash
11/8/2013	Contractual	Rule 144	34	$ 0.235	Free tradin	NO	Southridge Partners II, LP	Conversion of note payable issued for cash
11/13/2013	Contractual	NA	100	NA	Free tradin	NO	Carpathia LLC	Conversion of preferred stock issued for service
12/11/2013	Contractual	Rule 144	121	$ 0.166	Free tradin	NO	Southridge Partners II, LP	Conversion of note payable issued for cash
2/25/2014	Contractual	NA	200	NA	Restricted	Yes	J Cook	Sales
2/27/2014	Contractual	NA	100	NA	Restricted	Yes	A Culbreth CEO	Incentive compensation
2/27/2014	Contractual	NA	100	NA	Restricted	Yes	G O'Rourke	Investor relations
2/27/2014	Contractual	NA	100	NA	Restricted	Yes	Mayfair Partners	Advisory services
2/27/2014	Contractual	NA	100	NA	Restricted	Yes	R Acker	Sales
3/7/2014	Contractual	NA	40	NA	Restricted	Yes	F Florence	Start up capital
3/7/2014	Contractual	NA	100	NA	Restricted	Yes	R Acker	Sales
3/7/2014	Contractual	NA	140	NA	Restricted	Yes	L Moreno	Administrative support
3/7/2014	Contractual	NA	140	NA	Restricted	Yes	Mayfair Partners	Advisory services
3/7/2014	Contractual	NA	140	NA	Restricted	Yes	Mayfair Partners	Advisory services
3/7/2014	Contractual	NA	1,000	NA	Restricted	Yes	L Sands	Legal services
3/11/2014	Contractual	NA	100	NA	Restricted	Yes	H Alexander	General counsel
3/12/2014	Contractual	NA	100	NA	Restricted	Yes	A George	Start up capital
3/12/2014	Contractual	NA	100	NA	Restricted	Yes	Stewardship LLC	Logistics, sales
3/14/2014	Contractual	NA	40	NA	Restricted	Yes	F Fitzgerald	Start up capital
3/17/2014	Contractual	NA	100	NA	Restricted	Yes	L Dahlberg	Public relations
3/20/2014	Contractual	NA	100	NA	Restricted	Yes	QMQI	Start up capital
3/24/2014	Contractual	NA	360	NA	Restricted	Yes	Mayfair Partners	Advisory services
4/4/2014	Contractual	NA	100	NA	Restricted	Yes	A George	Start up capital
4/7/2014	Contractual	NA	8	NA	Restricted	Yes	W Sanchez	Web development
4/7/2014	Contractual	NA	200	NA	Restricted	Yes	D Schechtman	Legal services
4/10/2014	Contractual	NA	100	NA	Restricted	Yes	Calvary Chapel Miami Bch	Chairitable contribution
4/14/2014	Contractual	NA	650	NA	Restricted	Yes	Adriana De Moura Gallery	Promotional activities
4/15/2014	Contractual	NA	80	NA	Restricted	Yes	V Glufurta	Public relations
4/15/2014	Contractual	NA	500	NA	Restricted	Yes	C Gallegos	Start up capital - administrative support
4/15/2014	Contractual	NA	500	NA	Restricted	Yes	Upfront Labs LLC	Product testing
4/21/2014	Contractual	NA	200	NA	Restricted	Yes	R Acker	Sales
4/22/2014	Contractual	NA	1,500	NA	Restricted	Yes	Strong Arm Productions	Marketing & promotional activities
5/6/2014	Contractual	NA	100	NA	Restricted	Yes	G O'Rourke	Investor relations
5/8/2014	Contractual	NA	800	NA	Restricted	Yes	Strong Arm Productions	Marketing & promotional activities
5/13/2014	Contractual	NA	200	NA	Restricted	Yes	L'Alpina USA Inc.	Start up capital
5/14/2014	Contractual	NA	100	NA	Restricted	Yes	G O'Rourke	Investor relations
5/15/2014	Contractual	NA	20	NA	Restricted	Yes	E Mathre	Technical services/communications
6/6/2014	Contractual	NA	200	NA	Restricted	Yes	G O'Rourke	Investor relations
8/26/2014	Contractual	NA	200	NA	Restricted	Yes	G O'Rourke	Investor relations
8/26/2014	Contractual	NA	200	NA	Restricted	Yes	MAIDSTONE INC	Advisory services
8/26/2014	Contractual	NA	300	NA	Restricted	Yes	M Gumbel	Start up capital
8/26/2014	Contractual	NA	500	NA	Restricted	Yes	L Moreno	Administrative support
8/26/2014	Contractual	NA	500	NA	Restricted	Yes	Stewardship LLC	Logistics, sales
8/28/2014	Contractual	NA	500	NA	Restricted	Yes	C Gallegos	Start up capital - administrative support
9/8/2014	Contractual	NA	10	NA	Restricted	Yes	Mediazod	Marketing research
9/12/2014	Contractual	NA	5	NA	Restricted	Yes	Anywhere Wireless	Technical services/communications
9/17/2014	Contractual	NA	293	NA	Restricted	Yes	J Carter - CFO	Conversion of debt for accrued wages
10/2/2014	Contractual	NA	100	NA	Restricted	Yes	EP Lifestyles	Marketing
10/23/2014	Contractual	NA	30	NA	Restricted	Yes	J Nunez	Marketing related services
10/23/2014	Contractual	NA	60	NA	Restricted	Yes	D3M Licensing Group Llc	Promotional activities
11/17/2014	Contractual	NA	25	NA	Restricted	Yes	G Celis	Logistics
11/26/2014	Contractual	NA	25	NA	Restricted	Yes	Amgentech Inc.	Technical services/communications
11/26/2014	Contractual	NA	50	NA	Restricted	Yes	Amgentech Inc.	Technical services/communications
11/26/2014	Contractual	NA	50	NA	Restricted	Yes	Amgentech Inc.	Technical services/communications
12/2/2014	Contractual	NA	50	NA	Restricted	Yes	J Martin	Settle convertible note retirement
12/15/2014	Contractual	NA	100	NA	Free tradin	NO	R. Rico	Exchange of preferred stock
Various		Rule 504	552	$ 376,000	Restricted	Yes	Individual accredited investors (40)	Raise working capital
Various		NA	1	NA	NA	NA	CEDE, various brokers	Adjust shares from reverse split
Various		NA	1,347	NA	Restricted	NO	Individual accredited investors (73)	Promotional support for company
1/9/2015	Contractual	NA	155	NA	Restricted	Yes	L'Alpina USA Inc.	Start up capital - administrative support
1/14/2015	Contractual	NA	50	NA	Free tradin	No	QMQI	Conversion of preferred stock issued for capital.
2/25/2015	Contractual	NA	200	NA	Restricted	Yes	Amgentech Inc.	
2/25/2015	Contractual	NA	200	NA	Restricted	Yes	J Cook	Advisory services
2/26/2015	Contractual	NA	1,000	NA	Free tradin	No	Mayfair Partners	Conversion of preferred stock issued for service
3/10/2015	Contractual	NA	5	NA	Restricted	Yes	D Ritt	Advisory services
3/10/2015	Contractual	NA	10	NA	Restricted	Yes	T Snider	Advisory services
3/2/2015	Contractual	NA	20	NA	Restricted	Yes	W Glass	Advisory services
3/2/2015	Contractual	NA	450	NA	Restricted	Yes	M Gumbel	Advisory services
3/20/2015	Contractual	NA	33,000	NA	Free tradin	No	L'Alpina USA Inc.	Conversion of preferred stock issued for capital.
3/20/2015	Contractual	NA	30,000	NA	Restricted	Yes	MJG Trucking LLC	Logistical services
3/27/2015	Contractual	NA	80,000	NA	Restricted	Yes	M Gumbel	Conversion of preferred stock issued for capital.

4) Issuance History

Common stock issued

Date Issued	A Nature of Offering	B Jurisdiction		E Offered Price or Proceeds	F Status	G Legend	Receipent	Services Provided
Non-Public Preferred stock issued								
10/31/2013	Contractual	NA	2,000,000	NA	NA	NA	L'Alpina USA Inc.	Start up capital
12/23/2013	Contractual	NA	1,200,000	NA	NA	NA	L'Alpina USA Inc.	Start up capital
2/5/2014	Contractual	NA	40,000	NA	NA	NA	M Kirschner	Marketing & promotional activities
2/5/2014	Contractual	NA	1,000,000	NA	NA	NA	Carmen Gallegos	Start up capital - administrative support
2/5/2014	Contractual	NA	8,700,000	NA	NA	NA	L'Alpina USA Inc.	Start up capital
2/10/2014	Contractual	NA	25,000	NA	NA	NA	Jahoco LLC	Advisory services
2/10/2014	Contractual	NA	100,000	NA	NA	NA	Talent Resources LLC	Marketing & promotional activities
2/14/2014	Contractual	NA	100,000	NA	NA	NA	L'Alpina USA Inc.	Start up capital
6/10/2014	Contractual	NA	20,200	NA	NA	NA	R Acker	Sales
6/10/2014	Contractual	NA	30,100	NA	NA	NA	N Simmons	Marketing & promotional activities
2/26/2015	Contractual	NA	140,000	NA	NA	NA	Mayfair Partners	Advisory services

5) Financial Statements

The financial statements shown below may be found attached to this report.

1) Statement of Financial Position
2) Statement of Results Of Operations
3) Statement of Cash Flows
4) Statement of Changes of Stockholders' Equity
5) Financial Notes
6) These financial statements are unaudited.

6) Describe the Issuer's Business, Products and Services

A. American Premium Water, formally Expert Group, Inc., has developed a new water source to produce high alkaline bottled water and is currently marketing the product throughout the United States. The Company has obtained several contracts with high end restaurants.

B. Date and State (or jurisdiction) of Incorporation; Issuer was incorporated in Nevada as Goldsearch Corporation on February 17,1998.

C. the issuer's primary and secondary SIC Codes; 108963328

D. the issuer's fiscal year end date; December 31

E. principal products or services, and their markets;

Bottled water which will be marketed on a retail and wholesale basis. Customers will include individuals, schools, high end restaurants, private clubs, and health clubs.

7) Describe the Issuer's Facilities

Currently the company leases office space in Delray Beach, Florida. The lease requires payments of $231 per month and expires October 2016.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons

Mr. Alferd Culbreth, Chief Executive Officer

Mr. Culbreth controls 13,612,390 shares of Series A Preferred stock and 100 shares of common stock. The preferred shares are convertible into 11,361,239,000 common shares. Combined Mr. Culbreth controls approximately 72% of the voting shares if all preferred shares were converted to common shares.

8) Officers, Directors, and Control Persons A. (cont.)

Ms. Carmen Gallegos, Investor

Ms. Gallegos controls 1,685,500 shares of Series A Preferred stock. These shares are convertible into 168,550,000 common shares. Ms. Gallegos controls approximately 9% of the voting shares if all preferred shares were converted to common shares.

B. Legal/Disciplinary History

1. None of the forgoing persons have been involved in a criminal proceeding or named as a defendant in a pending criminal proceeding
2. None of the forgoing persons have been involved in nor named in any order, judgment, or decree by any court which enjoined, barred, suspended nor limited them to participate in any type of business activity.
3. None of the forgoing persons have been named in any finding or judgment by any court, the Securities and Exchange Commission, the Commodity Futures Trading Commission, nor any state securities regulator as to a violation of federal or state securities or commodities law.
4. None of the forgoing persons have been named in any order by a self-regulatory organization that barred, suspended, or otherwise limited their involvement in any type of business or securities activity.

C. Beneficial Shareholders.

Mr. Alferd Culbreth, CEO

Mr. Culbreth controls 13,612,390 shares of Series A Preferred stock and 100 shares of common stock. The preferred shares are convertible into 11,361,239,000 common shares. Combined Mr. Culbreth controls approximately 72% of the voting shares if all preferred shares were converted to common shares.
Address: 4045 Sheridan Ave. #339, Miami Beach, FL 33140

Ms. Carmen Gallegos, Investor

Ms. Gallegos controls 1,685,500 shares of Series A Preferred stock. These shares are convertible into 168,550,000 common shares. Ms. Gallegos controls approximately 9% of the voting shares if all preferred shares were converted to common shares.

9) Third Party Providers

Legal Counsel

Simon Kogan, Esq.
171 Wellington Court, #1 J
Staten Island, NY 10314
Phone: (718) 984 3789
Fax: N/A
email: simonkogan@verizon.net

10) Issuer's Certifications

May 13, 2015

I, Alferd Culbreth, Chief Executive Officer, certify that:

I have reviewed this 2015 Quarterly
Report of American Premium Water Corporation

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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

"/s/ Alferd Culbreth"
Chief Executive and Chief Financial Officer

5) Financial Statements

Quarterly Report
American Premium Water Corporation
Balance Sheet
(formally Expert Group Inc)
Three Months Ended March 31, 2015
Unaudited

	March 31, 2015	December 31, 2014
Current Assets		
Cash	$ 5,498	$ 2,068
Total current assets	5,498	2,068
Other Assets		
Due under financing agreement	135,537	121,582
Vendor deposit	3,500	3,500
Website Development Costs	-	-
Total Assets	$ 144,535	$ 127,150
Current Liabilities		
Accounts payable	$ -	$ 705
Accrued Interest Payable	20,508	16,347
Amounts due offiers	32,296	23,655
Amounts due Related Parties	962,100	872,100
Other liabilities to Third Parties	66,563	54,213
Convertible Notes due Third Parties	118,000	118,000
Deferred Compensation	67,500	67,500
Derivative Liabilities On Notes due Third Parties	577,253	659,005
Unamortized discounts on convertible notes	-	(123)
Advances due Lalpina	97,519	59,313
Stock and note repurchase agreements	91,035	96,535
Stock due investors	40,000	40,000
Total Current Liabilities	2,072,773	2,007,250
Total Liabilities	2,072,773	2,007,250
Equity		
Common stock - 30,000,000 authorized, 159,196 issued and outstanding, par value $0.0001	16	1,466
Series A Preferred Stock - 20,000,000 authorized 18,805,870 issued and outstanding, par value $0.001	18,806	18,678
Paid In Capital	54,935,909	49,016,770
Accumulated Deficit	(56,882,969)	(50,917,014)
Shareholders' Deficit	(1,928,238)	(1,880,100)
TOTAL LIABILITIES & SHAREHOLDERS' DEFICIT	$ 144,535	$ 127,150

See accompanying notes to unaudited financial statements.

Quarterly Report
Statements of Operations
American Premium Water Corporation
(formally Expert Group Inc.)
Three Months Ending March 31
Unaudited

	2015	2014
Income		
Sales	$ 10,765	$ -
Cost of Goods Sold	(694)	(3,428)
Gross Profit (Loss)	10,071	(3,428)
Expense		
General & Administrative	25,190	12,130
Stock based compensation	5,917,817	29,632,070
Professional Fees	107,300	108,000
Shareholder Expense	1,087	3,737
Total Operating Expense	6,051,394	29,755,937
Loss From Operations	(6,041,323)	(29,759,365)
Other (Income) and Expense		
(Gain) Loss on Change in value of derivative liability	(81,752)	(353,894)
Amortization of sales discount on convertible note	-	1,639
Derivative liability expense	-	9,466
Discount on convertible notes	123	18,442
Interest expense	6,261	4,660
Total other expense	(75,368)	(319,687)
Loss before provision for income tax	(5,965,955)	(29,439,678)
Provision for income tax	-	-
Net Loss	$ (5,965,955)	$ (29,439,678)
Net loss per share - basic	$ (210.19)	$ (11,138.74)
Weighted average number of common shares outstanding - basic (1)	28,383	2,643

See accompanying notes to unaudited financial statements.

Quarterly Report
American Premium Water Corporation
(formally Expert Group Inc.)
Statement of Changes In Shareholders' Deficit
Three Months Ended March 31, 2015
Unaudited

			Preferred Stock		Paid In Capital	Accumulated Deficit	Shareholders' Deficit
Balance December 31, 2014	14,667	$ 1,466	18,677,500	$ 18,678	$ 49,016,770	$ (50,917,014)	(1,880,100)
Conversion of Preferred To Common Stock	114,050	11	(11,630)	(12)	-	-	(1)
Fractional share adjustments	(561)	(1)	-	-	-	-	-
Net loss from operations	-	-	-	-		(5,965,955)	(5,965,955)
Stock based compensation	31,040	3	140,000	140	5,917,617	-	5,917,760
Adjustment for reverse stock split	-	(1,464)	-	-	1,522	-	58
Balance March 31, 2015	159,196	$ 16	18,805,870	$ 18,806	$ 54,935,909	$ (56,882,969)	(1,928,238)

See accompanying notes to unaudited financial statements.

Quarterly Report
American Premium Water Corporation
(formally Expert Group, Inc.)
Statements Of Cashflows
Three Months Ended March 31
Unaudited

		2015		2014
OPERATING ACTIVITIES				
Net loss from operations	$	(5,965,955)	$	(29,439,678)
Adjustment to reconcile net loss to net cash used in operating activities:				
Stock based compensation		5,917,817		29,632,070
Amounts due related parties		128,206		96,183
Amounts due thrid parties		12,350		2,600
Amounts due from officers		8,641		(39,813)
Interest accrued on convertible notes outstanding		4,161		4,531
Derivative Expense		123		9,466
Amortization of face amount discount on convertible note		-		1,639
Amortization of discount on derivative liabilities		-		18,442
Accounts payable		(706)		(1,633)
Change in value of derivative liabilities		(81,752)		(353,894)
Cashflow from operating activities		22,885		(70,087)
FINANCING ACTIVITIES				
Financing agreement		(13,955)		48,597
Convertible notes issued for services		-		18,000
Stock and note repurchasement agreements		(5,500)		-
Sale of stock		-		4,000
Cashflow from financing		(19,455)		70,597
Net change in cash		3,430		510
Beginning cash		2,068		-
Ending Cash	$	5,498	$	510
Non-Cash Investing and Financing Activities:				
Issuance of convertible note for service	$		$	18,000

See accompanying notes to unaudited financial statements.

QUARTERLY REPORT
AMERICAN PREMIUM WATER CORPORATION
NOTES TO FINANCIAL STATEMENTS
March 31, 20145

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Basis

The Company uses the accrual basis of accounting and accounting principles generally accepted in the United States of America ("GAAP" accounting). The Company has adopted a December 31 fiscal year end.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for financial statements. In the opinion of management, all adjustments necessary for the financial statements to be not misleading for the periods presented have been reflected herein.

Going Concern

The accompanying financial statements have been prepared on a going concern basis of accounting, which contemplates continuity of operations, realization of assets and liabilities and commitments in the normal course of business. The accompanying financial statements do not reflect any adjustments that might result if the Company is unable to continue as a going concern. The Company does not generate significant revenue, has negative cash flows from operations, which raise substantial doubt about the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern and appropriateness of using the going concern basis is dependent upon, among other things, additional cash infusion.

Cash and Cash Equivalents

American Premium Water Corporation considers all highly liquid investments with maturities of three months or less to be cash equivalents. At March 31, 2015 and December 31, 2014, the Company had $5,497 and $2,068 of cash, respectively. The Company has no cash equivalents at either date.

Inventories

Inventories consist of glass bottled water and shipping containers. The Company stores the final products in regional warehouses around the United States which are owned and operated by third parties. When sales are made the final product is shipped from the warehouse to the customer. Inventories are maintained at a minimal level since production cycles are very short. At March 31, 2014 and December 31, 2014, the Company had no product inventory on hand.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, a vendor deposit, accounts payable, other liabilities, accrued interest, notes payable, and an amount due to a related party. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Income Taxes

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets

and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Most significant estimates in the accompanying unaudited financial statements include the valuation of deferred tax assets, valuation of stock-based advisor and vendor awards, valuation of warrants issued with debt, and the measurement of derivative liabilities. The Company bases its estimates on historical experience and on various other assumptions that the Company considers reasonable given 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.

Property and Equipment

Capital assets would be depreciated over their estimated useful lives, three to seven years using the straight-line method of depreciation for book purposes. Currently, the Company has no capital assets.

Revenue Recognition

The Company recognizes revenue when there is persuasive evidence of that an arrangement exists, the revenue is fixed or determinable, the products are fully delivered and collection is reasonably assured.

Concentration of Credit Risks

The Company maintains its cash and cash equivalents in bank deposit accounts, which could, at times, exceed federally insured limits. The Company has not experienced any losses in such accounts; however, amounts in excess of the federally insured limit may be at risk if the bank experiences financial difficulties.

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. At March 31, 20145 the Company had a convertible notes outstanding that could be converted into approximately 3,199,200 common shares. These are not presented in the statement of operations since the company incurred a loss and the effect of these shares is anti-dilutive.

Stock-Based Compensation

The Company accounts for share-based awards in accordance with ASC Topic 505-50, *Equity Based Payments to Non-Employees*.

Recent Accounting Pronouncements

American Premium Water Corporation does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position or cash flow.

Derivative Instruments

Historically, the Company entered into financing arrangements that consisted of freestanding derivative instruments or are hybrid instruments that contain embedded derivative features. The Company accounts for these arrangements in accordance with Accounting Standards Codification topic 815, Accounting for Derivative Instruments and Hedging

Activities ("ASC 815") as well as related interpretation of this standard. In accordance with this standard, derivative instruments are recognized as either assets or liabilities in the balance sheet and are measured at fair values with gains or losses recognized in earnings. Embedded derivatives that are not clearly and closely related to the host contract are bifurcated and are recognized at fair value with changes in fair value recognized as either a gain or a loss in earnings. The Company determines the fair value of derivative instruments and hybrid instruments based on available market data using appropriate valuation models, considering all of the rights and obligations of each instrument.

We estimate fair values of derivative financial instruments using various techniques (and combinations thereof) that are considered consistent with the objective measuring fair values. In selecting the appropriate technique, we consider, among other factors, the nature of the instrument, the market risks that it embodies and the expected means of settlement. For less complex derivative instruments, such as freestanding warrants, we generally use the Black-Scholes model, adjusted for the effect of dilution, because it embodies all of the requisite assumptions (including trading volatility, estimated terms, dilution and risk fee rates) necessary to fair value these instruments. Estimating fair values of derivative financial instruments requires the development of significant and subjective estimates that may, and are likely to, change over the duration of the instrument with related changes in internal and external market factors. In addition, option-based techniques (such as Black-Scholes model) are highly volatile and sensitive to changes in the trading market price of our common stock. Since derivative financial instruments are initially and subsequently carried at fair values, our income (expense) going forward will reflect the volatility in these estimates and assumption changes. Under the terms of the new accounting standard, increases in the trading price of the company's common stock and increases in fair value during a given financial quarter result in the application of non-cash derivative expense. Conversely, decreases in the trading price of the Company's common stock and decreases in trading fair value during a given financial quarter result in the application of non-cash derivative income.

NOTE 2 – PROPERTY AND EQUIPMENT

Currently the Company owns no tangible property. At March 31, 2015 the Company owned a cash deposit placed with a service provider of $3,500 and held a receivable of $135,537 due under a financing agreement.

NOTE 3 – NOTES PAYABLE

The Company has not issued any promissory note during 2015. It has four convertible promissory notes totaling $98,000 issued for services, and one convertible promissory note for $20,000 issued for cash, outstanding at March 31, 2015. The notes are presented in the table below:

	Balance Due at March 31, 2015	Balance Due at December 31, 2014
On November 27, 2012 the Company executed a promissory note for $25,000. The note bears interest at The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three day average bid price of the stock on the three days prior to conversion, deducting 50 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0017, volatility of 224%, and an assumed dividend rate of 0%. In 2014 the Company reached an agreement with the note holder to retire the note for cash and stock.	$	$
On December 31, 2012 the Company executed a one year promissory note for $30,000 to the former CEO of the Company to settle $30,000 of accrued salary which had been recorded as expense by the Company. The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three day average bid price of the stock on the three days prior to conversion, deducting 90 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0015, volatility of 287%, and an assumed dividend rate of 0%.	$ 30,000	$ 30,000

On March 31, 2013 the Company executed a one year promissory note for $30,000 to the former CEO of the Company to settle $30,000 of accrued salary which had been recorded as expense by the Company. The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three day average bid price of the stock on the three days prior to conversion, deducting 90 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0014, volatility of 159%, and an assumed dividend rate of 0%.	$	30,000	$	30,000
On July 30, 2013 the Company executed a promissory note for $20,000. The note bears interest at The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by determining the lowest closing bid price of the stock for the twenty days prior to conversion, deducting 50 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0012, volatility of 136%, and an assumed dividend rate of 0%.	$	20,000	$	20,000
On November 11, 2013 the Company executed a one year promissory note for $20,000 for services provided. The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three day average bid price of the stock on the three days prior to conversion, deducting 20 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0013, volatility of 107%, and an assumed dividend rate of 0%.	$	20,000	$	20,000
On January 07, 2014 the Company executed a one year promissory note for $18,000 for services provided. The note bears interest at 8 % and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three day average bid price of the stock on the three days prior to conversion, deducting 20 % of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk Free Interest rate of .0013, volatility of 126%, and an assumed dividend rate of 0%.	$	18,000	$	18,000
Unamortized debt discount on derivative liabilities	$		$	(123)
Total convertible notes outstanding, net of unamortized discounts	$	118,000	$	117,877

NOTE 4 – STOCKHOLDERS' EQUITY

The Company has 30,000,000 shares of common stock authorized with a par value of $0.0001 and 20,000,000 shares of Preferred stock with a par value of $0.001.

During the three months ended March 31, 2015, the Company issued a net of 145,090 shares of common stock. This included 31,040 shares to service providers and 31,040 shares in conjunction with the conversion of preferred stock previously issued by the Company.

During the same period the Company issued 140,000 shares of preferred stock. We also cancelled 11,630 shares of preferred stock which was converted into common stock of the Company.

NOTE 5 – COMMITMENTS AND CONTINGENCIES

In October 2014 the Company signed a lease for office space in Delray Beach, Florida. The lease is for a term of two years with monthly rent is $230.

NOTE 6 – GOING CONCERN

The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate continuation of the Company as a going concern. However, the Company had limited revenues during 2015 and currently has a working capital deficit.

Management believes that the Company will be dependent, for the near future, on additional equity capital to fund operating expenses. The Company intends to position itself so that it may be able to raise additional funds through the capital markets. However, there are no assurances that the Company will be successful.

NOTE 7 – INCOME TAXES

As of March 31, 2015, the Company had net operating loss carry forwards of approximately $4,700,000 that may be available to reduce our tax liability in future years. We estimate the benefits of this loss carry forward at $1,645,000 if the Company produces sufficient taxable income. No adjustments to the financial statements have been recorded for this potential tax benefit. Further, the Company has contacted the United States Treasury Department in an attempt to obtain copies of the Federal Income Tax Returns filed for 2012 and prior years. These were not provided to current management by the former owners at the time of transition and are necessary in order to file the returns for 2012, 2013, and 2014.

NOTE 8 – FAIR VALUE MEASUREMENT

The Company has adopted the guidance under ASC Topic 820 for financial instruments measured on a fair value on a recurring basis. ASC Topic 820 establishes a fair value hierarchy, giving the highest priority to quoted prices in active markets and the lowest priority to unobservable data and requires disclosures for assets and liabilities measured at fair value based on their level in the hierarchy. Further authoritative accounting guidance (ASU No. 2009-05) under ASC Topic 820, provides clarification that in circumstances in which a quoted price in an active market for the identical liabilities is not available, a reporting entity is required to measure fair value using one or more of the techniques provided for in this update.

The standard describes a fair value hierarchy based on three levels of input, of which the first two are considered observable and the last unobservable, that may be used to measure fair value, which are the following:

Level 1 – Quoted prices in active markets for identical assets and liabilities.

Level 2 – Input other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets of 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 asset 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.

Our assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The Company analyzes all financial instruments with features of both liabilities and equity under ASC 480, "Distinguishing Liabilities from Equity" and ASC 815, "Derivatives and Hedging". Derivative liabilities are adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in

results of operations as adjustments to fair value of derivatives. The effects of interactions between embedded derivatives are calculated and accounted for in arriving at the overall fair value of the financial instruments. In addition, the fair value of freestanding derivative instruments such as warrant and option derivatives are valued using the Black-Scholes model.

The Company uses Level 3 inputs for its valuation methodology for the embedded conversion option liabilities as their fair value as their fair value were determined by using the Black-Scholes option-pricing model based on various assumptions. The Company's derivative liabilities are adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in results of operations as adjustments to fair value of derivatives.

The following table sets forth the liabilities at March 31, 2015, which is recorded on the balance sheet at fair value on a recurring basis by level within the fair value hierarchy. As required, these are classified based on the lowest level of input that is significant to the fair value measurement:

The Company recorded derivative liabilities as follows:

Financial Agreement	Date of Agreement		Ending Liability 3/31/2015
Convertible Promissory Note	July 30, 2013	$	21,208
Convertible Promissory Note	December 31, 2012	$	270,022
Convertible Promissory Note	March 31, 2013	$	270,022
Convertible Promissory Note	November 12, 2013	$	8,422
Convertible Promissory Note	January 7, 2014	$	7,581
	Balance at March 31, 2015	$	577,255

The Company recorded debt discount as follows:

Unamortized debt discount at December 31, 2013	$	(123)
Amortization of debt discount quarter ended March 31, 2015	$	123
Debt discount on notes issued during 2014		
Unamortized debt discount at March 31, 2015	$	-

NOTE 9 – SUBSEQUENT EVENTS

None.

10) Issuer's Certifications

I, Alferd Culbreth, Chief Executive Officer, Chief Financial Officer, certify that:

I have reviewed this 2015 Quarterly
Report of American Premium Water Corporation

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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

May 13, 2015

"/s/ Alferd Culbreth"
Chief Executive Officer and Chief Financial Officer