

Symbol: ORGH

OrgHarvest, Inc.
Balance Sheet
(A Development Stage Company)

As of
Dec 31, 2019

ASSETS		
CURRENT ASSETS		
Checking/ Saving		
Bank of America (5683)	2,923	
Bank of America (6255)	<u>32,038</u>	34,961
Total Current Assets		34,961
NON CURRENT ASSETS		
Fixed Assets		
Computer		3,829
Other non current assets		110,436
*Loans and advances		127,218
Investment		215,000
Total Other Non Current Assets		452,654
Total Non Current Assets		456,482
Total Assets		<u>491,443</u>
LIABILITIES & EQUITY		
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable		11,236
Total current liabilities		11,236
NON CURRENT LIABILITIES		
Loan from Frank Celecia		1,045,747
Loan from Shareholders Total Notes Payable		30,000
Total non current liabilities		1,075,747
TOTAL LIABILITIES		<u>1,086,983</u>
STOCKHOLDERS' EQUITY		
Common Stock \$.001 par value		
500,000,000 shares were authorized,		
50,262,572 shares were Issued and outstanding,		288,622
Additional paid in Equity		<u>1,660,595</u>
Retained Earning		<u>(2,544,756)</u>
Stockholders' equity		<u>(595,539)</u>
Total Liabilities and Stockholders' equity		<u>491,443</u>

*Deposit for loan the company has not accepted to date

Symbol: ORGH

OrgHarvest, Inc Statement of Operations (A Development Stage Company)

Particulars	Ended Dec 31,2019	Ended Sep,2019	Ended June,2019	Ended March,2019	2018	Inception 2004 to 2019
Revenue						
Revenue from Operations	-	-	-	-	-	26,250
Other Income						
Total Revenue	-	-	-	-	-	26,250
Cost of Goods sold	-	-	-	-	-	-
Gross Profit	-	-	-	-	-	26,250
Operating Expenses						
Art Direction						9,500
Automobile Expenses	112			30		7,071
Accounting				200	234	37,963
Advertising	56,027	23,095		29,551		125,487
Bank Fees	152	145	31		136	1,748
PARASEC- Corp. DE. Agent						544
Printing and Reproduction						2,090
Computer Supplies & Maint.				305	75	1,513
Charity Contributions					150	150
Commissions	1,000				5,200	26,200
Credit Card	28,294	3,637	1,478	380		34,745
Consultants				1,255,263	105	1,412,088
Conventions						55,000
Corporation Fees			125			125
Corporation Taxes & Licenses		7,227				7,227
Dues and Subscriptions		78				78
Insurance						414
Investment Banking				5,000		5,000
Forex Excess Exchange					81,515	81,515
Legal Expenses	11,236	4,050	2,000	24,514	500	155,157
Office Expense	1,368	1,623	183			13,113
Postage and Delivery				145		291
Professional Fees	10,879	2,000		980	1,280	109,937

<i>Repairs</i>						340
<i>RFW Merchant Fee</i>			25			25
<i>Supplies/Provisions</i>						7,180
<i>Salaries- Don Martin</i>						150,000
<i>Salaries - Frank Celecia</i>						202,500
<i>State/Delaware</i>						2,411
<i>Stock Transfer Agent</i>	1,869	3,274	1,916			7,059
<i>Telephone</i>	130	166	240	357	270	1,875
<i>Taxes-Delaware</i>						936
<i>Travel & Entertainment</i>	6,632	4,876	660	3,167	2,747	199,691
<i>Pink Sheets Listing</i>				3,000	3,000	16,000
<i>Other Expenses-incl. Dep.</i>			-		11,934	46,201
Total Operating Expenses	117,700	50,170	6,658	1,322,892	107,146	2,721,174
Net Profit / (Loss)	(117,700)	(50,170)	(6,658)	(1,322,892)	(107,146)	(2,694,924)

Symbol: ORGH
Org Harvest , Inc.
Statement of Cash Flows
(A Development Stage Company)

Indirect Cash Flow method	Ended Dec 31,2019	Ended Sep,2019	Ended June,2019	Ended March,2019	2018	Inceptio n 2004 to 2019
Operating Activities:						
- Net Income	(117,700)	(50,170)	(6,658)	(1,322,892)	(107,146)	(2,694,924)
Adjustment for:						
- Depreciation				1,308,264	3,075	1,312,327
Adjusted Income	(117,700)	(50,170)	(6,658)	(14,628)	(104,071)	(1,382,597)
Changes in Operating Assets/Liabilities:						
- Changes in Loans and advances	(1,000)			-	-	(125,718)
- Changes in Accounts Payable	11,236					140,979
-Corp Taxes & Licenses	2,000					2,000
Cash Flow from Operating Activities	(105,464)	(50,170)	(6,658)	(14,628)	(104,071)	(1,365,336)
Investing Activities:						
- Purchase of Fixed Assets	3,829					8604
- Short term loan given						6,500
- Loan repayment	29,504	8,500				38,004
- Investment in Pegasus Corp						215,000
Cash Flow from Investing Activities	(33,333)	(8,500)	-	-	-	(268,108)
Financing Activities:						
- Proceeds from issue of common stocks	137,353	87,125	14,511		260	541,091
- Additional Paid in Equity					64,740	106,935
- Notes Payable						808,087
- Accounts Payable				12,558	30,000	51,542
Cash Flow from Financing Activities	137,353	87,125	14,511	12,558	95,000	1,507,655
NET Cash flow for the Year	(1,445)	28,455	7,853	(2,070)	(9,071)	(125,789)
Opening Cash Balance	36,406	7,951	98	2,200	11,270	98
Closing Cash Balance	34,961	36,406	7,951	130	2,199	(125,692)

OrgHarvest, Inc.

STATEMENTS OF SHAREHOLDERS EQUITY

(A DEVELOPMENT STAGE COMPANY)

Symbol: "ORGH"

	COMMON STOCK	Additional Paid in Equity	Preferred Stock	Retained Earnings	Total
BALANCE, JUNE 30, 2006 COMPREHENSIVE INCOME					
Operating Loss for the period 5/21/2004 to 6/30/2006				(212,072.00)	(212,072.00)
Issuance of 6,500,000 Common Stock	255,642.00				255,642.00
BALANCE JUNE 30, 2006	255,642.00			(212,072.00)	43,570.00
COMPREHENSIVE INCOME					
Operating Loss for the period 7/1/2006 to 6/30/2007				(394,150.00)	(394,150.00)
Issuance of 44,475,667 shares of common stock	4,447.00				4,447.00
BALANCE JUNE 30, 2007	260,089.00			(606,222.00)	(346,133.00)
COMPREHENSIVE INCOME					
Operating Loss for the period 7/1/2007 to 12/31/2008				(270,137.00)	(270,137.00)
Debt conversion to common stock-42,500 shares	42,500.00				42,500.00
BALANCE DEC. 31, 2008	302,589.00			(876,359.00)	(573,770.00)
COMPREHENSIVE INCOME					
Year ending December 31, 2009					
Common stock 150 for 1					
Rights offering 40,447,860 ended April 3rd 2009	40,448.00				
COMPREHENSIVE INCOME					
Conversion of debt to preferred shares			843,739.00		
Operating Loss for the period				(97,198.00)	
BALANCE	40,448.00		843,739.00	(973,557.00)	(89,370.00)
Year ending December 31, 2010					
Operating profit for the period				6,729.00	
BALANCE 12/31/2010	40,448.00		843,739.00	(966,828.00)	(82,641.00)
COMPREHENSIVE INCOME					

Period ending December 31,2011					
Operating loss for the period				(23,174.68)	(23,174.68)
Issue of common stock-5000 stock @\$0.001 per stock	5.00	4,995.00			5,000.00
BALANCE 12/31/2011	<u>40,453.00</u>	<u>4,995.00</u>	<u>843,739.00</u>	<u>(990,002.68)</u>	<u>(105,810.68)</u>
COMPREHENSIVE INCOME					
Period ending December 31,2012					
Operating loss for the period				(8,313.00)	(8,313.00)
BALANCE 12/31/2012	<u>40,453.00</u>	<u>4,995.00</u>	<u>843,739.00</u>	<u>(998,315.68)</u>	<u>(114,123.68)</u>
COMPREHENSIVE INCOME					
Period ending December 31,2013					
Operating loss for the period				(1,066.99)	(1,066.99)
BALANCE 12/31/2013	<u>40,453.00</u>	<u>4,995.00</u>	<u>843,739.00</u>	<u>(999,382.67)</u>	<u>(115,190.67)</u>
COMPREHENSIVE INCOME					
Period ending Dec. 31,2014					
Issue of common stock	1,280.00	32,220.00			33,500.00
Operating loss for the period				(12,631.00)	(12,631.00)
BALANCE 12/31/2014	<u>41,733.00</u>	<u>37,215.00</u>	<u>843,739.00</u>	<u>(1,012,013.67)</u>	<u>(94,321.67)</u>
COMPREHENSIVE INCOME					
Period ending Dec. 31,2015					
Issue of common stock	630.00	11,870.00			12,500.00
Operating loss for the period				(45,917.00)	(45,917.00)
BALANCE 12/31/2015	<u>42,363.00</u>	<u>49,085.00</u>	<u>843,739.00</u>	<u>(1,057,930.67)</u>	<u>(127,738.67)</u>
COMPREHENSIVE INCOME					
Period ending Dec. 31,2016					
Conversion of debt to preferred stock			51,308.00		
Operating loss for the period				(6,135.00)	(6,135.00)
BALANCE 12/31/2016	<u>42,363.00</u>	<u>49,085.00</u>	<u>895,047.00</u>	<u>(1,064,065.67)</u>	<u>(133,873.67)</u>
COMPREHENSIVE INCOME					
Period ending March 31,2017					
Issue of common stock	410.00	69.00			479.00
Operating loss for the period				(921.00)	(921.00)
BALANCE 03/31/2017	<u>42,773.00</u>	<u>49,154.00</u>	<u>895,047.00</u>	<u>(1,064,986.67)</u>	<u>(78,012.67)</u>
COMPREHENSIVE INCOME					
Period ending June 30,2017					
Operating loss for the period				(4,492.00)	(4,492.00)
BALANCE 06/30/2017	<u>42,773.00</u>	<u>49,154.00</u>	<u>895,047.00</u>	<u>(1,069,478.67)</u>	<u>(82,504.67)</u>
COMPREHENSIVE INCOME					
Period ending September 30,2017					
Operating loss for the period				(16,422.00)	(16,422.00)
BALANCE 09/30/2017	<u>42,773.00</u>	<u>49,154.00</u>	<u>895,047.00</u>	<u>(1,085,900.67)</u>	<u>(98,926.67)</u>
COMPREHENSIVE INCOME					
Period ending December 31,2017					
Operating loss for the period				(26,292.00)	(26,292.00)
BALANCE 12/31/2017	<u>42,773.00</u>	<u>49,154.00</u>	<u>895,047.00</u>	<u>(1,112,192.67)</u>	<u>(125,218.67)</u>
COMPREHENSIVE INCOME					

Period ending March 31,2018

Operating loss for the period			(107,146.00)	(107,146.00)
Issue of common stock	260.00	64,740.00		65,000.00
Prior Period Adjustment	365.00		(895,047.00)	(894,682.00)

BALANCE 03/31/2018

43,398.00	113,894.00	-	(1,219,338.67)	(1,062,046.67)
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COMPREHENSIVE INCOME

Period ending June 30,2018

Operating loss for the period			(7,004.17)	(7,004.17)
Issue of common stock				-
Prior Period Adjustment				-

BALANCE 06/30/2018

43,398.00	113,894.00	-	(1,226,342.84)	(1,069,050.84)
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COMPREHENSIVE INCOME

Period ending September 30,2018

Operating loss for the period			(12,843.16)	(12,843.16)
Issue of common stock				-
Prior Period Adjustment				-

BALANCE 09/30/2018

43,398.00	113,894.00	-	(1,239,186.00)	(1,081,894.00)
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COMPREHENSIVE INCOME

Period ending December 31,2018

Operating loss for the period			(158,121.00)	(158,121.00)
Issue of common stock	635.00	158,115.00		158,750.00
Prior Period Adjustment				-

BALANCE 12/31/2018

44,033.00	272,009.00	-	(1,397,307.00)	(1,081,265.00)
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COMPREHENSIVE INCOME

Period ending March 31,2019

Operating loss for the period			(1,322,891.28)	(1,322,891.28)
Issue of common stock	5,235.00	1,303,515.00		1,283,750.00
Prior Period Adjustment				-

BALANCE March31,2019

49,268.00	1,575,524.00	-	(2,720,198.28)	(1,120,406.28)
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COMPREHENSIVE INCOME

Period ending June 30,2019

Operating loss for the period			(6,658)	(6,658)
Issuance of 125,000 common stock	14,511			14,511
Prior Period Adjustment	365	85,071	1,99,802	285,238

BALANCE June 30,2019

64,144	1,660,595	-	(2,527,054)	(827,315)
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(Total 49,293,162 common stock)

COMPREHENSIVE INCOME

Period ending Sep 30,2019

Operating loss for the period			(50,170)	(50,170)
Issuance of 377,504 common stock	87,125			87,125.

BALANCE Sep 30,2019

151,269	1,660,595	-	(2,577,224)	(790,360)
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(Total 49,430,666 common stock)

COMPREHENSIVE INCOME

Period ending Dec 31, 2019

Operating loss for the period			(117,700)	(117,700)
Issuance of 831,906 common stock	1,37,353			137,353
BALANCE Dec 31, 2019	288,622	1,660,595	- (2,694,924)	(770,708)
(Total 50,262,572 common stock)				
COMPREHENSIVE INCOME				

ORGHARVEST, INC.**NOTES TO THE FINANCIAL STATEMENTS**

(A Development Stage Company)

1.ORGANIZATION

OrgHarvest is a pre revenue company in the Nevada medical and recreational marijuana industry dedicated to cultivating cannabis. OrgHarvest Inc. trades publicly under the stock symbol “ORGH” on the Over the counter market in the USA(OTC). The company believes it meets all the criteria of the OTCQB and will be granted trading tier two privileges upon completion of its REG A TIER 1for 20 million dollars.

2.DEVELOPMENT STAGE COMPANY

The Company is a development stage company as defined by codification ASC 915, Development Stage Entities. It is concentrating substantially all of its efforts in raising capital, and development of its business operations in order to generate significant revenue in future years.

3.GOING CONCERN

The accompanying Financial Statements have been prepared on a going concern basis that contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has suffered recurring losses from operations since its inception, and this has created uncertainty as to the Company's ability to continue as a going concern without the infusion of additional capital. The company will purchase land and install high tech greenhouses with funds raised.

4.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These Financial Statements have been prepared in accordance with generally accepted accounting principles. The Financial Statements and Notes thereto are representations of the Company's management, who is responsible for their integrity and objectivity. The preparation of these Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company continually evaluates the policies and estimates it uses to prepare its financial statements. In general, management's estimates and assumptions are based on historical experience, known trends or events, and other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

A. Use of Estimates

The preparation of Financial Statements, in conformity with generally accepted accounting principles in the United States, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements, and the reported amounts of revenue and expenses during the reporting periods. These estimates include, among others, allowances for doubtful accounts, net realizable values on long-lived assets and deferred tax assets, certain accrued expense amounts, and revenue recognition. Actual

results could differ from those estimates. Certain reclassifications of prior year amounts have been made for consistent presentation.

B. Accrual Basis of Accounting

The firm's policy is to prepare its financial statements on the accrual basis of accounting: Therefore, revenues are recognized when earned, and certain expenses and assets acquired are recognized when the obligation is incurred.

C. Revenue Recognition

The Company has no current source of revenue; therefore, the Company has not yet adopted any policy regarding the recognition of revenue or costs associated with such revenue streams. Operating expenses recognized in the Statement of Operations are expensed as incurred.

D. Common Stock

The total common stock outstanding as of December 31, 2019 are 50,262,572 shares.

E. Preferred Stock

The board of directors has decided to cancel a preferred share offer for the sale of preferred shares. The company has been authorized 10,000,000 preferred shares with its own cusip number. As of December 31, 2019, Frank Celecia has requested and has been granted by the Board of Directors to receive loans extended to the company be repaid in cash in lieu of preferred stock. No preferred stock has been issued to date.

F. Per Share Information

The Company computes earnings (loss) per share under Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10"). Net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share, if presented, would include the dilution that would occur upon the exercise or conversion of all potentially dilutive securities into common stock using the "treasury stock" and/or "if converted" methods as applicable.

G. Absence of Dividends

The Company has not paid any dividends on any of its shares of common stock since inception, and does not currently anticipate paying any dividends on either its Common stock or Preferred Stock in the near future.

H. PROPERTY AND EQUIPMENT

When acquired, property and equipment shall be stated at cost. Expenditures for major renewals and betterments that extend the useful life of the asset shall be capitalized: and expenditures for maintenance shall be expensed as incurred. Depreciation and amortization shall be computed by using the straight-line method over the estimated useful lives of the assets as follows:

1. Buildings shall be depreciated over 40 years
2. Machinery and Equipment over 5 to 10 years
3. Office Furniture and Equipment over 5 to 10 years. Leasehold improvements shall be stated at cost, and amortized using the straight-line method over their estimated useful lives, or the lease term, whichever is shorter. Fixed Assets retired, or otherwise disposed of, shall be eliminated from the asset accounts, and the related amounts of accumulated depreciation shall be eliminated from the accumulated depreciation account.

I. CASH AND CASH EQUIVALENTS

The Company considers cash on hand and held in banks, money market funds, United States Treasury obligations, commercial paper, and other short-term investments with a remaining maturity of three months or less when purchased to be cash and cash equivalents.

J. PROVISION FOR INCOME TAXES

No provision for income taxes has been recorded on the books for the periods from the inception of the Company to December 31, 2019 because the Company has incurred net operating losses since its inception. This operating loss carry-forward shall be offset against future taxable income.

K. 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, disclosure of contingent assets and liabilities at the date of the financial statements, and revenue and expenses during the reporting period. While management believes that these estimates and assumptions are reasonable under the circumstances, by definition they involve the use of judgment and the exercise of discretion, and therefore actual results may differ.

L. LEGAL PROCEEDINGS

From time to time, the Company could become involved in routine litigation and proceedings in the ordinary course of its business. The Company is not currently involved in any material legal proceedings as of the most current Balance Sheet date.

M. OFFICE SPACE

The office of the company is located in 774 Mays Blvd 10-536, Incline Village, Nevada, 89451.

N. EARNINGS OR LOSS PER SHARE

The computation of earnings per share of common stock is based on the weighted average number of shares outstanding at the date of the Financial Statements. The numerator is the Net Loss of \$2,694,924 for the period ended December 31, 2019. The total outstanding stock as of December 31, 2019 is 50,262,572 @ \$0.001 per share. Accordingly, the loss per share is \$.054 per share.

O. INTERNAL CONTROLS

Effective internal controls are necessary for the company to provide reasonable assurance with respect to its financial reports and to effectively prevent fraud. If the company cannot provide reasonable assurance with respect to its financial reports and effectively prevent fraud, the Company's brand and operating results could be harmed. Pursuant to the Sarbanes-Oxley Act of 2002, after the company goes public it is required to furnish a report by management over financial reporting, including management's assessment of the effectiveness of such control. Internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls, or fraud. Therefore, even effective internal controls can provide only reasonable assurance with respect to the preparation and fair presentation of financial statements. If the company fails to maintain the adequacy of its internal controls, including any failure to implement required new or improved controls, or if the company experiences difficulties in their implementation, the Company's business and operating results could be harmed, the company could fail to meet its reporting obligations, and there could be a material adverse effect on the company's stock price.

P. EXECUTIVE COMPENSATION

The Company has had no significant or material operations since August 2006; and consequently, since that time has not compensated any of its Officers or employees. Upon receipt of funds by the Company, from any source, in any aggregate amount equal to or greater than two million dollars (\$2,000,000), the Company intends to compensate its Chairman, President and CEO, Executive Vice President/COO, and its Chief Financial Officer at an annual salary of \$220,000, \$90,000 and \$90,000 respectively. It has been agreed that the salary of Chairman, President and CEO will get 10% annual increment in their compensation.

No other compensation agreements have been decided upon for any of the other members of the management team. It is anticipated that other Executive salaries shall be added should the Company be successful in its expansion plans. Company did not have sufficient funds to make payment during the period. Therefore, no compensation was paid during the quarter.

Q. EMPLOYMENT AGREEMENT

The Company in the capacities as Chairman of the Board of Directors, President and Chief Executive Officer shall employ Mr. Frank J. Celecia. The CEO shall receive a salary of \$220,000 per annum for the first year, and followed by annual increase of 10%, commencing immediately upon the receipt of funds by the Company, from any source, in the aggregate amount equal to or greater than two million dollars (\$2,000,000). The CEO shall receive normal employee benefits in an amount or of a value not to exceed twelve percent (12%) of the CEO's gross annual salary. If the Board of Directors establishes a profit-sharing plan, the CEO shall not be eligible to receive more than twenty percent (20%) of the total annual disbursements from such plan, and the total pool available for such plan shall not exceed five percent (5%) of the net pre-tax profits for the company. The terms of the CEO's employment agreement shall extend for a period of four (4) years. Company did not have sufficient funds to make payment during the period. Therefore, no compensation was paid during the quarter.

R. COMPENSATION OF DIRECTORS

All Directors shall receive reimbursement for reasonable out-of-pocket expenses in attending Board of Directors meetings, and for promoting the Company's business. From time to time, the Company may engage certain members of the Board of Directors to perform services on its behalf. In such cases, the Company will compensate the Members for their services at rates no more favorable than could be obtained from unaffiliated parties.

S. BOARD COMPOSITION AND COMMITTEES

The authorized number of Directors of this corporation shall not be less than five (5) or more than (7). Directors shall be elected at each Annual Meeting of the Shareholders to hold office until the next annual meeting. Each of the Executive Officers is elected by the Board of Directors and serves at their discretion. The Audit Committee of the Board of Directors recommends the appointment of the independent auditor. reviews internal accounting procedures and financial statements, and consults with and periodically reviews the services provided by the Independent Auditor.

T. INDEMNIFICATION AGREEMENT

The Company's Bylaws provide for the indemnification of, and the advancement of expenses to the Officers and Directors of the firm, in connection with any legal proceedings and claims arising out of their status as such to the full extent permitted by the laws of the State of Delaware. in addition, the Bylaws contain certain provisions intended to facilitate receipt of such benefits. The firm also intends to purchase customary Directors and Officers Liability Insurance Policies for their Directors and Officers.

U. Fixed Assets

The computer equipment was purchased during Dec 2019.