

**IN OVATIONS HOLDINGS, INC.**  
**(f/k/a MARINE EXPLORATION, INC.)**  
**COMPILED BALANCE SHEET**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**AND THE YEAR ENDED JUNE 30, 2013**  
**(UNAUDITED)**

<b>ASSETS</b>	<u>3/31/14</u>	<u>6/30/13</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 215	\$ -
<b>TOTAL CURRENT ASSETS</b>	<u>215</u>	<u>-</u>
<b>EQUIPMENT (net of accumulated depreciation)</b>	920,000	920,000
<b>OTHER ASSETS</b>		
Intangible assets (net of accumulated amortization)	<u>120,000</u>	<u>120,000</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,040,215</u>	<u>\$ 1,040,000</u>
 <b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Notes payable	1,381,800	1,397,800
Accounts payable	318,660	285,500
Accrued expenses	57,769	-
Deferred Income Taxes	<u>-</u>	<u>-</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>\$ 1,758,229</u>	<u>\$ 1,683,300</u>
 <b>STOCKHOLDERS' EQUITY</b>		
Common stock, \$.0001 value, 4,950,000,000 shares authorized; 1,372,210,675 shares issued and outstanding at March 31, 2014 and 3,710,247 at March 31, 2013 respectively after giving effect of a 1,000 to 1 reverse split on October 15, 2013		
Preferred stock, \$.001 par value, 180,000,000 shares authorized, and 90,000,000 shares issued and outstanding	-	-
<b>TOTAL STOCKHOLDERS EQUITY</b>	<u>1,650,747</u>	<u>1,541,247</u>
Accumulated deficit	(2,368,761)	(2,184,547)
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>1,040,215</u>	<u>1,040,000</u>

**IN OVATIONS HOLDINGS, INC.**  
**(f/k/a MARINE EXPLORATION, INC.)**  
**COMPILED STATEMENTS OF OPERATIONS**  
**FOR THE THREE MONTHS ENDED**  
**(UNAUDITED)**

	<u>03/31/14</u>	<u>03/31/13</u>
REVENUE	\$ -	\$ -
OTHER INCOME	-	-
	<hr/>	<hr/>
GROSS PROFIT	-	-
		-
General & administrative	73,154	30,500
Research & development	-	-
	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	73,154	30,500
	<hr/>	<hr/>
INCOME (LOSS) FROM OPERATIONS	(73,154)	(30,500)
NET INCOME (LOSS)	<u>\$ (73,154)</u>	<u>\$ (30,500)</u>

**IN OVATIONS HOLDINGS, INC.**  
**(f/k/a MARINE EXPLORATION, INC.)**  
**COMPILED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

	<b>For the Three Months Ended 03/31/14</b>	<b>For the Year Ended 6/30/13</b>
	<u>                    </u>	<u>                    </u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Income/(Loss)	\$ (73,154)	\$ (1,467,222)
Adjustment to reconcile net income (loss) to net cash used in operating activities	-	-
Depreciation	-	-
(Increase) Decrease in:		
Accounts Receivable		-
Other Current Assets		-
Intangible Assets	-	-
Increase (Decrease) in:		
Accounts Payable	33,100	-
Accrued expenses	57,769	-
Deferred revenue	-	-
	<u>                    </u>	<u>                    </u>
<b>NET CASH PROVIDED/(USED) IN OPERATING ACTIVITIES</b>	<u>17,715</u>	<u>(1,467,222)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of equipment	-	-
	<u>                    </u>	<u>                    </u>
<b>NET CASH (USED) IN FINANCING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	(17,500)	
<b>NET CASH PROVIDED/(USED) IN FINANCING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>NET INCREASE/(DECREASE) IN CASH</b>	215	(1,467,222)
<b>CASH, BEGINNING OF PERIOD</b>	<u>-</u>	<u>-</u>
<b>CASH, END OF PERIOD</b>	<u>\$ 215</u>	<u>\$ -</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</b>		
Note conversions into common stock	<u>\$ 25,000</u>	<u>\$ -</u>

**INOVATIONS HOLDINGS, INC.**  
**(f/k/a/MARINE EXPLORATION, INC.)**  
**NOTES TO COMPILED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012**  
**(UNAUDITED)**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The Company's accounting policies conform to U.S. generally accepted accounting principles. The following policies are considered to be significant:

Business Organization

In Oventions Holdings, Inc., (f/k/a Marine Exploration, Inc.) is incorporated in the state of Colorado and underwent a change of name on October 15, 2013. The Company was organized to engage in the business of maritime research, search and salvage. The Company is currently headquartered in Doral, Florida. In December 2013, the Company established ElectroVerde, Inc. and is operating the company as operating subsidiary. Electro Verde, Inc., is pursuing the Company's plans to diversify and generate revenue through marketing the patented GradiLux™ Total Lighting System Solution which reduces electricity consumption and carbon emissions in municipal lighting systems worldwide.

Cash and Cash Equivalents

Cash equivalents are generally comprised of certain highly liquid investments with original maturities of less than three months.

Equipment

Equipment is carried at cost net of accumulated depreciation. Depreciation expense is computed principally on the straight-line methods in amounts sufficient to write off the cost of depreciable assets over their estimated useful life.

Normal maintenance and repair items are charged to costs and expenses as incurred. The cost and accumulated depreciation of property and equipment sold or otherwise retired are removed from the accounts and gain or loss on disposition is reflected in net income in the period of disposition.

Intangible Assets

Intangible assets subject to amortization may include patents, contracts and goodwill. Patents are amortized over the shorter of their legal or useful lives while goodwill is periodically reviewed for impairment.

Income Taxes

The Company uses an asset and liability approach to financial accounting and reporting for income taxes. The difference between the financial statement and tax basis of assets and liabilities is determined quarterly. Deferred income tax assets and liabilities are computed for those differences that have future tax consequences using the currently enacted tax laws and rates that apply to the periods in which they are expected to affect taxable income. Valuation allowances are established, if necessary, refundable for the period, plus or minus the change in the deferred tax assets and liabilities.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes are provided for the tax effects of transactions reported in the financial statements and consists of taxes currently due plus deferred taxes of operating losses that are available to offset.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. In these financial statements assets, liabilities, and earnings involve reliance on management's estimate. Actual results could differ from those estimates.

Advertising and Promotion

All costs associated with advertising and promoting the Company are expensed in the year incurred. The Company has not incurred any advertising expenses for the three months ended March 31, 2013 and 2012.

Management Review Date

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through March 31, 2013.

NOTE 2 - NOTES PAYABLE

Convertible Promissory Note: BOCO Investments, LLC, Face value of \$700,000.00, Date Note executed: October 17<sup>th</sup>, 2008.

Convertible Promissory Note: Sal Nuccio, Face value of \$20,000.00, Date Note executed: March 6, 2009.

Convertible Promissory Note: Steven Tuttolomondo, Face value of \$30,300.00, Date Note executed: April 30, 2009.

Convertible Promissory Note: Dominic Oddo, remaining value of \$25,000.00, Date Note executed: May 28, 2009; Date Note mature: May 28, 2010.

Convertible Promissory Note Arthur Friedman remaining value of \$25,000.00, Date Note executed: July 1, 2009; Date Note mature: July 1, 2010.

Convertible Promissory Note: Clifton Trust, Charles B. Clifton, Trustee, Face value of \$40,000.00, Date Note executed: November 20, 2009.

Convertible Promissory Note: Mannon Walters, Inc., Face value of \$25,000.00, Date Note executed: December 4, 2009.

Convertible Promissory Note: Ron Godeaux, Face value of \$25,000.00, Date Note executed: December 10, 2009.

NOTE 2 - NOTES PAYABLE (Continued)

Convertible Promissory Note: Calogero Tumminello, remaining value of \$10,000.00. Date Note executed: March 10, 2010. Date Note mature: March 11, 2011.

Convertible Promissory Note: Raymond Kripaitis, remaining value \$35,000; Original Date: March 10, 2010, Transferred from Calogero Tumminello, October 31, 2011.

Convertible Promissory Note: Mark Goldberg, face value of \$110,000.00. Date Notes executed: January 31, 2011 – March 31, 2012.

Convertible Promissory Note: Rosendo Alvarez, III, face value of \$100,000.00. Date Notes executed: January 31, 2011 - March 31, 2012. Date Note mature: June 30, 2011-September 30, 2012.

Convertible Promissory Note: Michael Scaglione, face value of \$110,000.00. Date Notes executed: January 31, 2011 – March 31, 2012. Date Note mature: June 30, 2011-September 30, 2012.

Convertible Promissory Note: West Mountain Asset Management, Inc., Face value of \$60,000.00, Date Note executed: February 28, 2011; Date Note mature: September 9, 2011.

Convertible Promissory Note: Frank Deis, Face value of \$117,500.00, Date Note executed: November 11, 2011.

Convertible Promissory Note: BOCO Investments, LLC Face value of \$6,800, Date Note executed September 19, 2013; Date of maturity November 19, 2013.

Convertible Promissory Note: BOCO Investments LLC, Face value of \$19,100. Date of Maturity March 6, 2014.

Convertible Promissory Note: Raymond Kripaitis, remaining value \$20,000; Origination Date: December 10, 2013.

Promissory Note: BOCO Investments LLC, Face value \$2,500 with interest at 18% due May 14, 2014. Origination Date: February 14, 2014.

Promissory Note: BOCO Investments LLC, Face value \$3,800 with interest at 18% due May 14, 2014. Origination Date: February 14, 2014.

Promissory Note: BOCO Investments LLC, Face value \$2,500 with interest at 18% due June 14, 2014. Origination Date: March 14, 2014.

Promissory Note: BOCO Investments LLC, Face value \$3,800 with interest at 18% due June 14, 2014. Origination Date: March 14, 2014.

NOTE 3 - RELATED PARTY TRANSACTIONS

The Board of Directors authorized the rescission of 1,350,000,000 shares that had been issued to Mark Goldberg, the Company's CEO and 1,350,000,000 shares issued to Rosando Alvarez, the Company's President at the request of the officers. These shares were originally issued in October 2013. Mark Goldberg and Mr. Alvarez each retain 50,000,000 shares of common stock from the original issuance.

NOTE 4 - SUBSEQUENT EVENTS

On May 7, 2014, The Company cancelled 600,000,000 of its shares of common stock owned by two shareholders per their agreement to return the stock.