

# Next10, Inc. d/b/a Ultimate Holdings Corporation

State of Incorporation: Nevada

4663 S. Enterprise St.  
Boise, ID 83705  
(612) 386-0606

<https://www.ultimateholdingscorp.com>

[info@ultimateholdingscorp.com](mailto:info@ultimateholdingscorp.com)

SIC Code: 4213

## QUARTERLY REPORT For the period ended June 30, 2025 the “Reporting Period”)

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

**16,565,175 shares** as of June 30, 2025.

**16,565,175 shares** as of December 31, 2024.

### Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company’s shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

### Change in Control

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒ \*

- As noted in Note H of the Notes to the Financial Statements, effective July 3, 2025, a merger was finalized with Torreon Group, Inc. an Arizona company. A change in control notice is being filed simultaneous with this Disclosure Statement. John B. Hayden is the CEO effective July 3, 2025 and is submitting this report.

## 1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and any names used by predecessor entities, along with the dates of the name changes.

*Next10, Inc.*

Current State and Date of Incorporation or Registration: Nevada; June 18, 2002

Standing in this jurisdiction: (e.g. active, default, inactive): *Active*

Prior Incorporation Information for the issuer and any predecessors during the past five years:

None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

*None.*

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

*None.*

The address(es) of the issuer's principal executive office:

4663 S. Enterprise Street  
Boise, ID 83705

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☒

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐

No: ☒

## 2) Security Information

### Transfer Agent

Empire Stock Transfer, Inc.  
1859 Whitney Mesa Dr, Henderson, NV 89014  
Phone: (702) 818-5898  
Fax: (702) 974-1444  
Email: [info@empirestock.com](mailto:info@empirestock.com)

### Publicly Quoted or Traded Securities:

Trading Symbol: NXTN

Exact title and class of securities outstanding: Common Stock

CUSIP: 65339W203

Par or stated value: \$0.0001 per share

Total common shares authorized: 490,000,000 as of June 30, 2025

Outstanding shares 16,565,175 as of June 30, 2025

Total number of shareholders of record: 307 as of June 30, 2025

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

Exact title and class of the security: preferred stock

CUSIP (if applicable): n/a

Par or stated value: \$0.0001

Total shares authorized: 10,000,000 shares as of June 30, 2025

Total shares outstanding: 0 shares as of June 30, 2025

Total number of shareholders of record : 0 as of June 30, 2025

**Security Description**

1. For common equity, describe any dividend, voting and preemption rights.

*The common stock votes one vote per share on all matters brought before the shareholders of the company, including the election of directors. Shareholders are entitled to dividends if and when declared by the board of directors of the company. The common stock of the company does not have preemption rights.*

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

*The company has authorized 10,000,000 shares of preferred stock, but none of the company's authorized preferred stock has been designated by the board of directors, there have been no certificates of designations filed for preferred stock in the State of Nevada, and there are no outstanding shares of preferred stock*

3. Describe any other material rights of common or preferred stockholders.

None.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None.

**3) Issuance History**

- A. Changes to the Number of Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

B. Convertible Debt

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

**4) Issuer's Business, Products and Services**

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")  
B. Please list any subsidiaries, parents, or affiliated companies  
C. Describe the issuers' principal products or services.

We are headquartered in Boise, Idaho, and we are organized to engage in truck shipping of refrigerated and frozen food products, initially concentrating in Idaho and surrounding states. Eighty one percent of everything that is used, or consumed, in our country is hauled with a large truck. The balance of the product is moved by rail, air, ship and pipeline. Our business model involves engaging carefully selected independent drivers, assisting them in acquiring semi-tractors under capital lease financing, and assisting them in complying with the ever-increasing regulatory burdens associated with freight transportation. Management plans continue to bid on freight contracts and hire drivers as fast as they can obtain cash for acquisition of equipment. The US trucking industry currently is suffering from a serious shortage of qualified drivers, and smaller companies in the industry, such as ours, have suffered from an abundance of migrant drivers back by federal funding that are willing to work for less pay. We believe our business model increases the monthly income which independent owner operators can achieve with our management assistance. We earn revenue from freight shipments and from leasing equipment to our independent owner operators. Our executive offices are located at 4663 and 4665 S. Enterprise St., Boise, ID 83705.

On August 1, 2020, we acquired two privately held Boise, Idaho transportation freight hauling-related companies: Ultimate Logistics, LLC and Ultimate Innovations, LLC. Under the Membership Interest Purchase Agreement, we acquired the companies for \$840,000 USD and 400,000 shares of common stock that our affiliate, Grand Voyageur, LLC, contributed to the deal. The cash component is payable in installments of \$8,333 USD each month to seller commencing August 1, 2020 until paid in full. The payments for August 1, 2020 through June 30, 2025 have been made.

Each LLC is now a wholly owned subsidiary of our company. As part of this purchase, we acquired approximately 80 newer model semi-tractors and approximately 85 newer model 53' refrigerated trailers. The management of the two companies acquired, and their fantastic teams, remained on board.

By acquiring the two companies, we now have what we believe is "The Ultimate Program," which is unique, incomparable, and one-of-a-kind. The program allows individuals who have dedicated their lives to the over-the-road trucking industry the opportunity to turn their dreams into reality. When The Ultimate Program was first developed in 2013, five drivers were hired who wanted to become independent owner operators. This was the first step in test marketing this unparalleled program. Four of the original drivers are still with the two acquired companies today. We currently have 65 drivers in The Ultimate Lease To Own Program. The Ultimate Program allows individuals to become independent owner operators and to be able to purchase a newer model semi-tractor, with no money down. Credit is not an issue. We are their bank. All the trailers in our fleet are new model 53' refrigerated trailers. We believe hauling fresh and frozen food products ensures the company to be somewhat recession proof.

## 5) Issuer's Facilities

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our headquarters is located at 4663 and 4665 S. Enterprise Street Boise, ID 83705.

On August 1, 2021, the Company started a new lease on an adjacent property located at 4665 S Enterprise St. Boise, ID, which includes a 1,500 SF office, a 2,000 SF paint/body shop, and a 5,000 SF garage/shop. The two facilities now sit on approximately 10 acres. The 5,000 SF garage handles the maintenance and repairs of UHC's fleet of 100+ semi-tractors and the 17,000 SF shop in the facility at 4663 S Enterprise St. handles the maintenance and repairs of UHC's fleet of 100+ 53' refrigerated trailers. A large driver's lounge was built out at the 4665 S. Enterprise St. property, as well.

The Company's wholly owned subsidiary, Ultimate Logistics LLC, purchased approximately 40 acres from The William R. Rieser Living Trust, who is the owner of Ultimate Development LLC, the name the property is currently recorded in. The William R. Rieser Living Trust retained 10 acres, for a total of approximately 50 acres. The total purchase price was \$1,000,000. The Company paid \$300,000 and executed a Promissory Note for \$700,000 with payments of interest only at an interest rate of 4% until the balance is paid in full. This property was sold on July 14, 2023. The net income to the Company after repaying the Promissory Note was \$294,468.71.

## 6) All Officers, Directors, and Control Persons of the Company

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted) (1)
William Rieser	Chief Executive Officer; Director; owner of more than 5%	4663 S. Enterprise Street Boise, ID 83705	14,372,350(2)	Common	86%

Kathryn J. Volin	Chief Financial Officer and Director	4663 S. Enterprise Street Boise, ID 83705	0	Common	Less than 1%
Gregory Cardenalli	President; owner of more than 5%	4663 S. Enterprise Street Boise, ID 83705	710,000	Common	5.5%

(1) Based on 16,565,175 shares of common stock issued and outstanding as of June 30, 2025.

(2) William Rieser's shares are held in the name of The William R. Rieser Living Trust.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

*None*

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

*None*

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or statesecurities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

*The Company was subject to an Agreement and Order by the Department of Finance of the State of Idaho dated May 1, 2019. The Company sold 16,000 shares of common stock to 7 individuals at \$1 per share. Idaho found that certain statements on the Company's website constituted general solicitation or advertising in violation of Idaho Code section 30-14-301. The Company agreed to refund the funds from those 7 individuals, which it did, and paid an administrative fee of \$1,000.*

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above;

*See response for 3.*

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

*None*

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining

order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

*None*

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

On June 17, 2024, we filed a complaint against defendant Manufacturers Transportation, Inc. in the District Court of Collins County, Texas. The defendant removed the case to the United States District Court for the Eastern District of Texas, case no. [4;24-CV-557-SDJ]. After removal, we filed an amended complaint claiming, among other things, that defendant published false and disparaging statements about us, including causing a third party to publish a report that we are double-brokering, an illegal act, and creating the implication that we defraud our customers by double-brokering.

The case was settled during a mediation proceeding on May 2, 2025. The false double-brokering claim that was posted by Manufacturers Transportation Inc. will be removed by Court Order from its websites. Manufacturers Transportation Inc. has also provided a statement to Ultimate stating that Manufacturers Transportation was wrong and that Ultimate was not double brokering its loads.

## **8) Third Party Service Providers**

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

### Securities Counsel

Scott Doney  
4955 S. Durango Dr. Suite 165  
Las Vegas, NV 89113  
702-982-5686  
[scott@doneylawfirm.com](mailto:scott@doneylawfirm.com)

### Auditor

TBD

### Investor Relations Consultant

None

## **9) Disclosure and Financial Information**

- A. This Disclosure Statement was prepared by (name of individual):

Name: **Garrett Reincke**  
Title: **President, Principal Financial Officer, & Director**  
Relationship to Issuer: **Executive Officer and Director**

B. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP  
☐ IFRS

C. The following financial statements were prepared by (name of individual):

Firm: 71, Inc  
Name: **Garrett Reincke**  
Title: **President, Principal Financial Officer, & Director**  
Relationship to Issuer: **Executive Officer and Director**  
Qualifications: **Qualified Investor, executive and compliance officer for over a decade**

The following financial statements are presented for the most recent two financial years:

- a. Balance Sheet; As of June 30, 2025 and December 31, 2024
- b. Statement of Income; For the three and six months ended June 30, 2025 and 2024
- c. Statement of Cash Flows: For the three and six months ended June 30, 2025 and 2024
- d. Statement of Changes in Stockholders' Equity for the period December 31, 2022 through June 30, 2025
- e. Notes to the Financial Statements

## 10) Issuer Certification

### PRINCIPAL EXECUTIVE OFFICER

I, John B. Hayden, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Next10, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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
3. Based on my knowledge, the consolidated 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.

Date: July 17, 2025

/s/ John B. Hayden



Chief Executive Officer

**PRINCIPAL FINANCIAL OFFICER**

I, Garrett K. Reincke, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Next10, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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
3. Based on my knowledge, the consolidated 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.

Date: July 17, 2025

/s/ Garrett B. Reincke

Principal Financial Officer

**NEXT 10, INC**  
**Balance Sheets**

	June 30, 2025 <u>(Unaudited)</u>	December 31, 2024 <u>(Unaudited)</u>
<b>ASSETS</b>		
Current Assets		
Cash	\$ 4,461,890	\$ 5,455,935
Accounts Reivables	174,926	109,059
Prepaid expenses	0	53,452
Other current assets	1,166,496	297,091
Total Current Assets	<u>5,628,386</u>	<u>5,915,537</u>
Fixed Assets, Net	<u>5,489,627</u>	<u>5,736,970</u>
<b>Total Assets</b>	<b><u>\$ 11,118,013</u></b>	<b><u>\$ 11,652,507</u></b>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)</b>		
Curmnt Liabilities		
Accounts Payable & accrued expenses	\$ 4,174	\$ 16,670
Other current liabilities	304,228	99,996
Total Current Liabilities	308,402	116,666
Long Term Obligations		
Loans from Related parties	1,328,000	920,000
Loans from non-shareholders	5,005,636	6,094,133
Total Long Term Obligations	<u>6,333,636</u>	<u>7,014,133</u>
Tota; Liabilities	<u>6,642,038</u>	<u>7,130,799</u>
Stockholder equity (deficit)		
Preferred Stock 0.0001 Par Value, 10,000,000 shares authorized; 0 and 0 shares outstanding at June 30, 2025 and December 31, 2024	0	0
Common Stock \$.0001 par value, 490,000,000 shares authorized, and 16,315,175 and 16,315,175 as of June 30, 2025 and December 31, 2024, respectivel	1,657	1,657
Additional Paid in Capital	648,701	648,701
Treasurey Stock	(200,000)	(200,000)
Retained Earnings	3,825,617	4,071,350
Total Stockholder's Equity	<u>4,475,975</u>	<u>4,521,708</u>
<b>Total Liabilities and Stockholders Equity</b>	<b><u>\$ 11,118,013</u></b>	<b><u>\$ 11,652,507</u></b>

The accompanying notes are an integral part of these financial statements

**NEXT 10, INC**  
**Statements of Income**  
**(Unaudited)**

	For the Three Months Ended		For the six months ended	
	June 30,		June 30,	
	2025	2024	2025	2024
Revenues	\$ 4,738,386	\$ 5,061,082	\$ 9,554,377	\$ 10,131,763
Cost of Goods Sold	<u>2,857,619</u>	<u>3,075,494</u>	<u>5,677,480</u>	<u>6,064,991</u>
Gross Profit	<u>1,880,767</u>	<u>1,985,588</u>	<u>3,876,897</u>	<u>4,066,772</u>
Operating Expenses				
General & Administrative	1,502,175	1,126,632	2,991,984	2,097,821
Professional fees	<u>5,348</u>	<u>18,545</u>	<u>9,754</u>	<u>27,858</u>
Total Operating Expenses	<u>1,507,523</u>	<u>1,145,177</u>	<u>3,001,738</u>	<u>2,125,679</u>
Operating Income (Loss)	373,244	840,411	875,159	1,941,093
Other Income (Expense)				
Other Income	159,889	81,742	353,099	161,571
Depreciation	(360,000)	(836,946)	(1,051,646)	(1,708,691)
Interest expense	<u>(82,742)</u>	<u>(164,278)</u>	<u>(188,159)</u>	<u>(346,955)</u>
Other income (expense)	<u>(282,853)</u>	<u>(919,482)</u>	<u>(886,706)</u>	<u>(1,894,075)</u>
NET INCOME	\$ <u>90,391</u>	\$ <u>(79,071)</u>	\$ <u>(11,547)</u>	\$ <u>47,018</u>

The accompanying notes are an integral part of these financial statements

**NEXT 10, INC**  
**Statement of Cash Flows**  
**(Unaudited)**

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2025	2024	2025	2024
<b>Cash flows from operations</b>				
Net (loss)	\$ 90,391	\$ (79,071)	\$ (11,547)	\$ 47,018
Depreciation and amortization	360,000	836,946	1,051,646	1,708,691
Adjustments to reconcile net operations to net cash				
Accounts receivable	11,967	(49,036)	(65,867)	(106,935)
Prepaid expenses	26,726	(74,035)	53,452	(41,167)
Other current assets	(898,768)	(59,761)	(869,405)	(41,634)
Accounts Payable and accrued expenses	(13,554)	31,127	(12,496)	6,859
<b>Net cash provided by(used) operating activities</b>	<u>(423,238)</u>	<u>606,170</u>	<u>145,783</u>	<u>1,572,832</u>
<b>Cash flows from investing activities</b>				
Payments of investment	0	(24,999)	(24,999)	(49,998)
Purchase of equipment	0	(5,668)	(358,020)	(10,697)
<b>Net cash provided (used) by investing activities</b>	<u>0</u>	<u>(30,667)</u>	<u>(333,021)</u>	<u>(60,695)</u>
<b>Cash flows from financing activities</b>				
Net loan activity	239,648	(819,498)	(806,807)	(1,658,707)
<b>Net cash provided (used) by financing activities</b>	<u>239,648</u>	<u>(819,498)</u>	<u>(806,807)</u>	<u>(1,658,707)</u>
<b>Net Increase (Decrease) in cash</b>	(183,590)	(243,995)	(994,045)	(146,570)
Cash, Beginning of Period	<u>4,645,480</u>	<u>6,756,746</u>	<u>5,455,935</u>	<u>6,659,321</u>
Cash, End of Period	<u>\$ 4,461,890</u>	<u>\$ 6,512,751</u>	<u>\$ 4,461,890</u>	<u>\$ 6,512,751</u>

The accompanying notes are an integral part of these financial statements

**NEXT 10, Inc**  
**Statement of Shareholder's Equity**

	Common Stock		Additional	Treasury	Accumulated	Total
	Shares	Par Value	Paid in Capital	Stock	Earnings	Stockholder's Equity
<b>Balance - December 31, 2022</b>	<u>16,565,175</u>	<u>\$ 1,657</u>	<u>\$ 648,701</u>	<u>\$ 0</u>	<u>\$ 5,277,367</u>	<u>\$ 5,927,725</u>
Purchase of Treasury Stock				(200,000)		(200,000)
Net Profit or Loss					(915,196)	(915,196)
<b>Balance - December 31, 2023</b>	<u>16,565,175</u>	<u>\$ 1,657</u>	<u>\$ 648,701</u>	<u>\$ (200,000)</u>	<u>\$ 4,362,171</u>	<u>\$ 4,812,529</u>
Net Profit or Loss					(290,821)	(290,821)
<b>Balance - December 31, 2024</b>	<u>16,565,175</u>	<u>\$ 1,657</u>	<u>\$ 648,701</u>	<u>\$ (200,000)</u>	<u>\$ 4,071,350</u>	<u>\$ 4,521,708</u>
Prior period adjusmnt					(234,186)	(234,186)
Net Profit or Loss					(11,547)	(11,547)
<b>Balance - June 30, 2025</b>	<u>16,565,175</u>	<u>\$ 1,657</u>	<u>\$ 648,701</u>	<u>\$ (200,000)</u>	<u>\$ 3,825,617</u>	<u>\$ 4,275,975</u>

The accompanying notes are an integral part of these financial statements

**Next10, Inc and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements**  
**June 30, 2025 and 2024**  
**(Unaudited)**

**Note A - Basis of presentation, Background and Description of Business**

**Basis of presentation**

The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the financial statements are published, and the reported amounts of revenue and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company's financial statements: accordingly, it is possible that the actual results could differ from these estimates and assumptions that could have a material effect on the reported amounts of the Company's financial position and results of operations.

In the opinion of the management of the Company, all adjustments, which are of a normal recurring nature, necessary for a fair statement of the results for the periods have been made. Results for the interim period presented are not necessarily indicative of the results that might be expected for the entire fiscal year. When used in these notes, the terms "Company", "we", "us" or "our" mean Next10, Inc.

**Background and Description of Business**

The Company was incorporated under the laws of the state of Nevada on June 18, 2002 as Northward Ventures, Inc. On November 7, 2003, the Company changed its name to Bulldog Technologies Inc. On November 7, 2003, the Company changed its name to Next10, Inc.

On August 1, 2020, the Company acquired two privately held Boise, Idaho transportation freight hauling-related companies: Ultimate Logistics, LLC and Ultimate Innovations, LLC. Under the Membership Interest Purchase Agreement, we acquired the companies for \$840,000 USD and 400,000 shares of common stock that our affiliate, Grand Voyageur, LLC, contributed to the deal. The cash component is payable in installments of \$8,333 USD each month to seller commencing August 1, 2020, until paid in full.

Each LLC will be wholly owned subsidiaries of the Company. As part of this purchase, the Company acquired approximately 80 newer model semi-tractors and approximately 85 newer model 53' refrigerated trailers.

The Company is headquartered in Boise, Idaho, and we are organized to engage in truck shipping of refrigerated and frozen food product, initially concentrating in Idaho and surrounding states. Our business model involves engaging carefully selected independent drivers, assisting them in acquiring truck tractors under capital lease financing, and assisting them in complying with the freight transportation regulations. Our management plans to bid on freight contracts and hire drivers as fast as it can obtain cash for the acquisition of equipment.

## **Note B - Summary of Significant Accounting Policies and Recent Accounting**

### **Pronouncements Use of Estimates**

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 the reported amounts of assets and liabilities and 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. Significant estimates include the valuation of deferred tax assets. Actual results could differ from those estimates.

### **Cash and cash equivalents**

The Company considers all cash on hand and in banks, certificates of deposit and other highly-liquid investments with maturities of six months or less, when purchased, to be cash and cash equivalents.

### **Property and equipment**

Property and equipment are recorded at cost. Expenditures for major additions and improvements are capitalized, and minor replacements, maintenance, and repairs are charged to expense as incurred. When property and equipment are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the results of operations for the respective period. Depreciation is provided over the estimated useful lives of the related assets using the straight-line method for financial statement purposes.

Vehicles and Equipment	3 – 5 years
estimated useful life Furniture and Fixtures	7 year
estimated useful life	

### **Income taxes**

The Company files income tax returns in the United States of America and various states, as appropriate and applicable.

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, "Income Taxes." The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax basis of assets and liabilities, and for operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

The Company has adopted the provisions of ASC 740-10 "Accounting for Uncertain Income Tax Positions." The Codification Topic requires the recognition of potential liabilities as a result of management's acceptance of potentially uncertain positions for income tax treatment

on a "more-likely-than-not" probability of an assessment upon examination by a respective taxing authority. As a result of the implementation of Codification's Income Tax Topic, the Company did not incur any liability for unrecognized tax benefits.

### **Income (Loss) per share**

Basic earnings (loss) per share is computed by dividing the net income (loss) available to common stockholders by the weighted-average number of common shares outstanding during the respective period presented in our accompanying financial statements.

Fully diluted earnings (loss) per share is computed similar to basic income (loss) per share except that the denominator is increased to include the number of common stock equivalents.

Common stock equivalents represent the dilutive effect of the assumed exercise of outstanding stock warrants, options or convertible securities, using the if-converted method, and only if the common stock equivalents are considered dilutive based upon the Company's net income (loss) position.

As of June 30, 2025, the Company had no outstanding stock warrants, options or convertible securities which could be considered dilutive for purposes of the loss per share calculation.

### **Revenue Recognition**

The Company recognizes revenue in accordance with generally accepted accounting principles as outlined in the Financial Accounting Standard Board's ("FASB") Accounting Standards Codification ("ASC") 606, Revenue From Contracts with Customers, which consists of five steps to evaluating contracts with customers for revenue recognition: (i) identify the contract with the customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price; and (v) recognize revenue when or as the entity satisfied a performance obligation.

Revenue recognition occurs at the time we satisfy a performance obligation to our customers, when control transfers to customers, provided there are no material remaining performance obligations required of the Company or any matters of customer acceptance. We only record revenue when collectability is probable.

### **Recently Adopted Accounting Pronouncements**

Management does not believe that any recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying financial statements.

### **Note C - Fair Value of Financial Instruments and fair value measurements**

The carrying amount of cash, accounts payable and accrued expenses and due to stockholder, approximates fair value due to the short-term nature of these items and/or the current interest rates payable in relation to current market conditions.



ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 825, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the balance sheets for receivables and current liabilities each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1: Observable inputs such as quoted prices in active markets;
- Level 2: Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

#### **Note D - Related Party Transactions**

##### Due to Shareholder

As of June 30, 2025, the Company had a payable balance of \$1,328,000 that is due to officers and directors of the Company in exchange for the acquisition of Ultimate Logistics, LLC and Ultimate Innovations, LLC, as well as for operating expenses.

#### **Note E - Concentration of Credit Risk**

Cash deposits with financial institutions may occasionally exceed federally insured limits. As of June 30, 2025, the Company did not incur any losses in such accounts. Approximately \$75,142 cash deposits exceeded federally insured limits during the three months ended June 30, 2025.

#### **Note F - Stockholders' Equity**

There were no preferred shares issued and outstanding during the three months ended June 30, 2025.

There were no common shares issued during the three months ended June 30, 2025. There were 16,565,175 shares of common stock with a par value of \$0.0001 issued and 16,315,175 shares outstanding as of June 30, 2025.

In January 2023, the Company repurchased 250,000 shares of common stock from a shareholder for

\$200,000. As of June 30, 2025, the shares have not been cancelled and the shares may be sold in the future.

#### **Note G – Loans payable**

The Company has numerous leases and loans totaling \$5,005,636 which various remaining terms not exceeding 5 years and the average interest rate is 8%.

#### **Note H - Subsequent Events**

In accordance with ASC 855-10, Company management reviewed all material events through the date of the issuance of these financial statements and determined that the following is required to be disclosed.

On July 3, 2025, the Company acquired Torreon Group, Inc, an Arizona company primarily involved in Real Estate development. It also has subsidiaries involved with aviation, alcohol manufacturing, and extraction of precious metals and stones. The Company acquired 100% of Torreon's outstanding shares through the issuance of 113,663,000 shares of Company stock after receipt of \$300,000. As such a new Board of Directors was elected and installed. All of the required documents required to effectuate the Change in Control are currently being processed for immediate submission.

The merger agreement also specified that Ultimate Holdings, and its two subsidiaries will be spun out of the public corporation and the William R. Reiser Living Trust will return 4,372,350 shares to the Company..