Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Rosinbomb

A Nevada Corporation

2810 South 24th Street, Unit 118
Phoenix, AZ 85034

(480) 388-2101

www.rosinbomb.com
Investor.relations@rosinbomb.com
354201

Annual Report
For the Period Ending: September 30, 2021
(the "Reporting Period")

As of our current reporting period, third quarter ended September 30, 2021, the number of shares outstanding of our Common Stock was 41,511,889.

As of our prior reporting period, second quarter ended June 30, 2021, the number of shares outstanding of our Common Stock was 38,511,889.

As of our most recent completed fiscal year ended September 30, 2020 and 2019, the number of shares outstanding of our Common Stock was 38,361,889.

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: ☒ (Double-click and select "Default Value" to check)

Indicate by check mark whether the company is a shell status has changed since the previous reporting period.
Yes: ☐ No: ☒ (Double-click and select "Default Value" to check)

Indicate by check mark whether the company's shell status has changed since the previous reporting period:
Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control[1] of the company has occurred over this reporting period:

[1] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

Yes: ☐ No: ☒

1) Name and addresses of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities since inception and the dates of the name changes.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Company Name	Date of Name Change	State of Incorporation
Rosinbomb	July 14, 2020	Nevada
Maverick Technology Solutions, Inc.	August 28, 2018	Nevada
Licont	May 2, 2011 (date of Incorporation)	Nevada

Rosinbomb was incorporated under the laws of Nevada on May 2, 2011 under the name Licont Corp. On August 28, 2018, we changed our name from Licont to Maverick Technology Solutions. On July 14, 2020, we changed our name from Maverick Technology Solutions, Inc. to Rosinbomb. Rosinbomb is currently an active corporation in good standing with the state of Nevada.

Describe any trading suspension orders issued by the SEC 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:

2810 South 24th Street, Unit 118
Phoenix, AZ 85034

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: X

_____

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

Yes: ☐ No: X

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

none

2) Security Information

Trading symbol:	ROSN	
Exact title and class of securities outstanding:	Common	
CUSIP:	77816E101	
Par or stated value:	$0.001	
Total shares authorized:	75,000,000	as of date: December 20, 2021
Total shares outstanding:	41,511,889	as of date: December 20, 2021
Number of shares in the Public Float[2]:	9,499,838	as of date: December 20, 2021
Total number of shareholders of record:	48	as of date: December 20, 2021

Additional class of securities (if any):

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	as of date: _____
Total shares outstanding:	_____	as of date: _____

Transfer Agent

Name: Signature Stock Transfer Inc
Address: 14673 Midway Road
Suite 220
Addison, TX 75001
Phone: 972-612-4120
Email: jason@signaturestocktransfer.com

Is the Transfer Agent registered under the Exchange Act?[3] Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

[2] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

[3] To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Number of Shares outstanding as of October 1, 2019	Opening Balance: Common: 38,361,889 Preferred: 0		*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g. new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).**	**Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)**	**Restricted or Unrestricted as of this filing?**	**Exemption or Registration Type?**
October 1, 2020	new	100,000	Common	.70	No	Roxana Lopez	Services	Restricted	4a2
October 1, 2020	new	50,000	Common	.70	No	Phoenix Salter-Mack	Services	Restricted	4a2
July 1, 2021	new	1,000,000	Common	1.82	No	Jainero Cathey	Services	Restricted	4a2
July 1, 2021	New	1,000,000	Common	1.82	No	Ryan Mayer	Services	Restricted	4a2
July 1, 2021	new	1,000,000	Common	1.82	No	Fred Angelopoulos	Services	Restricted	4a2
Shares Outstanding on Sept 30, 2021	Ending Balance: Common: 41,511,889 Preferred: 0								

Use the space below to provide any additional details, including footnotes to the table above:

In our Disclosure Statement for the Quarter ended December 31, 2018, we disclosed a subsequent event of a sale of 50,000 shares of common stock to Crystal Van Lorn at $0.20/share in the quarter ended March 31, 2019. This sale did not consummate and the shares were cancelled and returned to treasury.

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
5/22/2020 (1)	125,000	125,000	4,079	5/22/2050	n/a	SBA (PPP Loan # 1)	Loan
8/6/2020(2)	-	62,400	-	8/6/2025	n/a	Chase Bank	Loan
12/16/2020(3)	-	36,126	-	variable	n/a	PayPal / WebBank	Loan
1/20/2021(2)	73,010	73,010	-	1/20/2026	n/a	SBA (PPP Loan # 2)	Loan
2/2/2021(4)	-	112,243	-	6/1/21	n/a	PO Financing	Loan
4/5/2021(4)	-	108,316	-	6/1/21	n/a	PO Financing	Loan

5/7/2021[3]	16,990	31,667	-	variable	n/a	PayPal / WebBank	Loan
6/10/2021[4]	67,383	125,530	-	7/31/2021	n/a	PO Financing	Loan
9/15/2020[5]	31,796	33,600	-	variable	n/a	CFT Clear Finance Technology Corp.	Loan
Total	314,179						

Use the space below to provide any additional details, including footnotes to the table above:

(1) On May 22, 2020, the Company received $125,000 Economic Injury Disaster Loan (the "**EIDL Loan**") from the Small Business Administration ("**SBA**"). The proceeds from the EIDL Loan are for working capital purposes. The EIDL Loan has a term of 30 years, interest of 3.75% per annum and monthly payments of principal and interest beginning two years from the date of the EIDL Loan at $610 per month. For additional details related to the EIDL Loan in the table above, please refer to "NOTE 5 – DEBT" in the Notes to the Financial Statements below.

(2) On August 3, 2020, and January 20, 2021, the Company entered into two separate promissory notes for $62,400 ("PPP Loan One") and $73,010 ("PPP Loan Two")(collectively, the "PPP Loans"), with Chase Bank under the Paycheck Protection Program ("**PPP**") offered by the U.S. Small Business Administration. The interest rate on the PPP Loan is a fixed rate of 0.98% per annum. The Company applied for forgiveness of PPP Loan One and received notification on April 22, 2021 that the entire balance has been forgiven. For additional details related to the PPP Loans, please refer to "NOTE 5 – DEBT" in the Notes to the Financial Statements below.

(3) On December 16, 2020, the Company received a PayPal Working Capital Loan offered by WebBank (the "**PayPal Loan 1**") with a principal balance of $36,126 and received net proceeds of $32,500 after $3,626 Loan Fee. On May 7, 2021, the Company received a PayPal Working Capital Loan (the "**PayPal Loan 2**") with a principal balance of $31,667 and received net proceeds of $28,500 after $3,167 Loan Fee. For additional details related to the PayPal Loans, please refer to "NOTE 5 – DEBT" in the Notes to the Financial Statements below.

(4) Purchase Order Financings (dated 2/2/2021, 4/5/2021 & 6/10/2021) - The Company and Abington Emerson Capital, LLC ("Abington"), (John Camarena), have entered into two purchase order ("PO") financing arrangements pursuant to which the parties entered into separate Loan Agreements, Promissory Notes and Security Agreements (collectively, the "PO Financing(s)"). Pursuant to the terms of the PO Financing(s), disbursements from Abington are made directly to the supplier, and customer payments are made directly to Abington until the loan(s) are paid in full. Interest accrues daily at 18% per year, an up-front 3% participation fee is charged on each disbursement, and Abington was granted a blanket security interest. On February 5, 2021, the Company drew $112,243 ("Abington Loan 1"). On April 5, 2021, the Company drew $108,316 ("Abington Loan 2"). On June 17, 2021, the Company drew $125,530 ("Abington Loan 3"). For additional details related to our PO Financings, please refer to "NOTE 5 – DEBT; *Purchase Order Financing*" in the Notes to the Financial Statements below.

(5) On September 15, 2021, the Company entered into a Revenue Share Agreement (the "**RSA**") with CFT Clear Finance Technology Corp. ("**CFT**") Pursuant to the RSA, the Company has the right to offer to sell to CFT future receivables and CFT has the option to accept the offer to sell such receivables. If CFT accepts the receivables, they will advance an agreed upon amount to the Company and the Company assigns CFT the right to receive 20% of the proceeds from the Company's collections. The proceeds from each advance is provided net of a discount and collections are further subject to a 6% fee paid to CFT as part of the advance repayment process. During Q4, the Company 1) received an advance $30,000 which was equal to $33,600 less a $3,600 discount; 2) repaid $1,803; and 3) recognized interest expense of $3,600 related to the discount earned by CFT upon the Company's receipt of the advance. Please refer to "NOTE 5 – DEBT; *Revenue Share Agreement*" in the Notes to the Financial Statements below.

4) Financial Statements

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

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)[4]:

Name:	***Justin Frere, CPA***
Title:	**n/a**
Relationship to Issuer:	**Contractor**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Financial notes; and
G. Statement of Retained Earnings (Statement of Changes in Stockholders Equity)
H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below.

_____

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

ROSINBOMB started as a family business, tracing its roots back to a decade long tradition of machinery creation. With a passion for innovation and a hunger for healthy organics, Ryan Mayer, ROSINBOMBs founder, created the most powerful, electronic rosin press with the ability to process the highest yield.

[4] The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Though ROSINBOMB is a forerunner in the industry, the company continues to evolve and flourish. ROSINBOMB presses are the premier quality available today with granted patent and patent-pending technology designed to ensure high yield and force through standard 3 prong plug electric power in a safe and solventless manner. ROSINBOMB is committed to quality, value and innovation. We strive to constantly advance, enhance and expand our products through continue research and development. Our goal is to produce the highest quality Products and Technology for consumers and professionals to create the highest quality solventless extracts and concentrates.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

   n/a

C. Describe the issuers' principal products or services, and their markets

   Electric Heat and Pressure Extraction Presses and Technology

   National and Worldwide Markets

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company is party to an operating lease for its only facility located at 2810 South 24th St, Unit 118, Phoenix, AZ85225

For additional details related to our facilities, please refer to the Notes to the Financial Statements below.

7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Ryan Mayer	Officer	Phoenix, AZ	11,829,567	Common	28	
Fred Angelopoulos	Officer	Palo Alto, CA	3,057,142	Common	6	

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

none

2. 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, or banking activities;

none

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

none

4. The entry 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

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 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.

none

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Scott D Olson
Firm: Scott D. Olson Attorney at Law
Address 1: 274 Broadway
Address 2: Costa Mesa, CA 92627
Phone: 310 985-1034
Email: sdoesq@gmail.com

Accountant or Auditor

Name: Justin Frere CPA
Firm: Frontline Accounting
Address 1: 1247 10th Street
Address 2: Los Osos, CA 93402
Phone: (619) 917-5042
Email: justinfrere@gmail.com

Investor Relations Consultant

IR Contact Elevated Agency
Address 1: 335 Van Nuys Blvd
Address 2: Suite 324,
Address 3: Sherman Oaks, CA 91403
Phone: 818-810-7282
Email: _____
Website(s): www.elevatedagency.com

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

n/a

10) Issuer Certification

Principal Executive Office and Principal Financial Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, <u>Fred Angelopoulos</u> certify that:

1. I have reviewed these <u>Annual Statements</u> of <u>Rosinbomb</u>.

2. 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

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

December 27, 2021

<u>/s/ ***Fred Angelopoulos***</u>
By: Fred Angelopoulos
Chief Executive Officer and Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)

OTC Pink Disclosure Document

For the Years Ended
September 30, 2021 and 2020
(Unaudited)

Rosinbomb

(Exact name as specified in its charter)

Nevada	**72-1621890**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2810 South 24th Street, Unit 118 Phoenix, AZ	**85225**
(Address of principal executive offices)	(Zip Code)

(480) 388-2101
(Registrant's telephone number, including area code)

ROSINBOMB

Balance Sheets (Unaudited)

	September 30, 2021	September 30, 2020
ASSETS		
Current assets:		
Cash	$ 37,544	$ 69,144
Accounts receivable	53,394	33,032
Inventory	22,792	40,863
Other current assets	10,342	10,817
Total current assets	124,072	153,856
Other assets:		
Operating lease right-of-use asset	16,322	-
Property and equipment, net of depreciation of $760 and $380	381	761
Deposit	1,805	1,805
Total other assets	18,508	2,566
Total assets	$ 142,580	$ 156,422
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current maturities of debt financing	$ 116,169	$ -
Accounts payable and accrued expenses	296,244	52,692
Deferred revenue	-	41,626
Interest payable	6,525	1,783
Warranty reserve	1,467	10,000
Current maturities of operating lease	16,322	-
Total current liabilities	436,727	106,101
Long-term liabilities:		
Debt financing, net of current maturities	198,010	187,400
Total liabilities	634,737	293,501
Commitments and contingencies		
Stockholders' equity		
Common stock; $0.001 par value, 75,000,000 shares authorized; issued and outstanding 41,511,889 and 38,361,889 shares outstanding at September 30, 2021 and 2020, respectively	41,512	38,362
Additional paid-in capital	7,087,058	1,525,208
Accumulated earnings (deficit)	(7,620,727)	(1,700,649)
Total stockholders' equity	(492,157)	(137,079)
Total liabilities and stockholders' equity	$ 142,580	$ 156,422

(The accompanying notes are an integral part of these financial statements)

ROSINBOMB

Statements of Operations (Unaudited)

	For the Years Ended September 30,	
	2021	**2020**
Net sales	$ 1,078,749	$ 693,238
Cost of goods sold	870,088	375,112
Gross profit	208,661	318,126
Operating expenses:		
Sales and marketing	176,210	140,273
General and administrative	418,375	672,995
Stock compensation	5,565,000	-
Total operating expenses	6,159,585	813,268
Income (loss) from operations	(5,950,924)	(495,142)
Other income (expense):		
Other income	62,400	6,000
Interest expense	(31,554)	(1,783)
Total other income (expense), net	30,846	4,217
Net income (loss)	$ (5,920,078)	$ (490,925)
Net (loss) per common share basic and diluted	$ (0.15)	$ (0.01)
Weighted average common shares outstanding basic and diluted	39,259,423	38,361,889

(The accompanying notes are an integral part of these financial statements)

ROSINBOMB

Statement of Stockholders' Equity (Deficit) (Unaudited)

	Common Stock		Additional paid-in	Deferred	Accumulated Earnings	Total Stockholders'
	Shares	Amount	Capital	Compensation	(Deficit)	Equity
Balance, September 30, 2019	38,361,889	$ 38,362	$ 1,525,208	$ (180,189)	$ (1,209,724)	$ 173,657
Shares issued in exchange for services	-	-	-	180,189	-	180,189
Net loss	-	-	-	-	(490,925)	(490,925)
Balance, September 30, 2020	38,361,889	38,362	1,525,208	-	(1,700,649)	(137,079)
Shares issued in exchange for services	3,150,000	3,150	5,561,850	-	-	5,565,000
Net loss	-	-	-	-	(5,920,078)	(5,920,078)
Balance, September 30, 2021	41,511,889	$ 41,512	$ 7,087,058	$ -	$ (7,620,727)	$ (492,157)

(The accompanying notes are an integral part of these financial statements)

ROSINBOMB

Statements of Cash Flows (Unaudited)

	For the Years Ended September 30, 2021	2020
Cash flows from operating activities:		
Net (Loss)	$(5,920,078)	$ (490,925)
Adjustments to reconcile net loss to net cash flows used in operating activities		
Depreciation expense	380	380
Stock based compensation expense	5,565,000	180,189
Gain on forgiveness of PPP Loan	(62,400)	-
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Accounts receivable	(20,362)	8,640
Inventory	18,071	57,177
other assets	475	(4,414)
Increase (decrease) in:		
Accounts payable and accrued expenses	243,552	17,152
Deferred revenue	(41,626)	41,626
Interest payable	14,783	1,783
Warranty reserve	(8,533)	-
Net cash (used) by operating activities	(210,738)	(188,392)
Cash flows from financing activities		
Proceeds from loans	492,193	187,400
Payments of loans	(313,055)	-
Net cash from financing activities	179,138	187,400
Increase (decrease) in cash	(31,600)	(992)
Cash and cash equivalents at beginning of period	69,144	70,136
Cash and cash equivalents at end of period	$ 37,544	$ 69,144
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ 15,463	$ -
Cash paid for income taxes	$ -	$ -

(The accompanying notes are an integral part of these financial statements)

ROSINBOMB
NOTES TO FINANCIAL STATEMENTS (UNAUDITED)
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 1 – ORGANIZATION AND GOING CONCERN

Organization

Rosinbomb (formerly Maverick Technology Solutions, Inc.) was incorporated under the laws of Nevada on May 2, 2011.

Rosinbomb develops and markets extraction presses under the Rosinbomb brand to consumers and professionals for use in creating essential oils and extracts. The products are uniquely designed and engineered to allow its users to produce extracts that are safe, organic and solvent free.

Going Concern

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established revenues sufficient to cover its operating costs to allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In view of these conditions, the ability of the Company to continue as a going concern is in doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. Management is planning to raise necessary additional funds for working capital through loans and/or additional sales of its common stock. However, there is no assurance that the Company will be successful in raising sufficient additional capital or that such additional funds will be available on acceptable terms, if at all. These financial statements do not give effect to any adjustments which will be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("**GAAP**") 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. Actual results could differ significantly from those estimates.

Cash

The Company considers all highly liquid instruments purchased with an original maturity of three months or less and money market accounts to be cash equivalents.

Accounts Receivable

Trade accounts receivable are recorded at the invoiced amount and do not typically bear interest. Revenue is typically collected in full prior to shipment of product. As a result, the Company has not recorded an allowance for trade accounts receivable. If the Company increases sales on a wholesale basis or extends payment terms after shipment to certain customers, then the Company may experience and increase in our accounts receivable balances. Management intends to regularly review its accounts for potential bad debts. In determining the amount of allowance for doubtful accounts to be recorded for individual customers, the Company considers the age of the receivable, the financial stability of the customer, discussions that may have occurred with the customer and management's judgment as to the overall collectability of the receivable from that customer. The Company does not have any off-balance-sheet credit exposure related to its customers.

Inventories

Inventories consist primarily of raw materials, subassemblies and accessories. Our primary product is our presses which, historically, have been assembled in-house. During the three months ended March 31, 2021, the Company began utilizing a third-party manufacturer for its presses which are shipped directly to our customers from the manufacturer. In-house presses are typically shipped once assembled. The Company does not generally keep presses in stock due to the volume of orders. Inventories are stated at the lower of cost or net realizable value under the first-in, first-out method.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are provided for using the straight-line method over the estimated useful lives of the assets. Estimated useful lives are three to seven years for building improvements, machinery and equipment and furniture and fixtures.

Revenue Recognition

The Company recognizes revenue when products are shipped or delivered to the customer and the customer takes ownership and assumes risk of loss (based on shipping terms), collection of th e relevant receivable is probable, persuasive evidence of an arrangement exists and sales price is fixed or determinable.

The company sells products through the following methods:

1) direct to consumer. The sale price is at list price or a small discount if a promotion is active. Payment is prepaid in full. Direct to consumer sales account for approximately 30% of sales.
2) through resellers and distributors. The sale price is pre negotiated, typically with a 30% to 50% discount off of list price depending on volume. Payment is 50 percent on order and 50 percent upon shipping with the exception of two major distributors who have terms of net 30.

Customers have a 30 day right of return for unused presses in their original packaging. Defective or damaged product is eligible for replacement. The Company's returns and exchange information can be found here: https://www.rosinbomb.com/pages/warranty-and-returns

Payments received from customers prior to shipment are recorded on the balance sheet as deferred revenue which is recognized as revenue upon shipment.

Warranty Reserve

During the fiscal 2019, the Company established and currently maintains a warranty reserve. During the years ended September 30, 2021, the Company recorded $8,533 and $3,685, respectively, in warranty related costs.

The Company backs all presses with a lifetime warranty on all electronic parts and the structural frame to original purchaser only. Warranty excludes the cabinet, loss or theft, unauthorized modification or misuse or abuse. The customer is responsible for shipping to and from the factory. Any type of alterations or disassembling of product voids the factory warranty. The Company accrues for future warranty costs at the time of sale based on historical warranty experience.

Shipping and Handling Costs

Shipping and handling costs include the costs incurred to physically move finished goods from the Company's warehouse to the customers' designated location and are included in sales and marketing expenses. All amounts billed to a customer in a sales transaction related to shipping and handling are classified as sales revenue.

Advertising and Marketing

Advertising and marketing costs are expensed as incurred and are included in sales and marketing expenses in the statements of operations. Advertising costs totaled approximately $19,199 and $13,000 for the years ended September 30, 2021 and 2020, respectively.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under the asset and liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributed to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and tax credits and loss carry-forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences and carry-forwards are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is established when necessary to reduce deferred tax assets to amounts expected to be realized. The Company reports a liability for unrecognized tax benefits resulting from uncertain income tax positions, if any, taken or expected to be taken in an income tax return. Estimated interest and penalties are recorded as a component of interest expense or other expense, respectively.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company utilizes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). These tiers include:

Level 1, defined as observable inputs such as quoted prices for identical instruments in active markets;

Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and

Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

During the period of this report, the Company did not have any assets or liabilities that were required to be measured at fair value on a recurring basis or on a non-recurring basis.

Fair Value of Financial Instruments

The carrying value of cash, accounts payable, debt and interest payable approximate their fair value because of the short-term nature of these instruments and their liquidity. It is not practical to determine the fair value of the Company's note payable due to the complex terms. Management is of the opinion that the Company is not exposed to significant interest or credit risks arising from these financial instruments.

Net Income (Loss) Per Share

The computation of basic earnings per share ("**EPS**") is based on the weighted average number of shares that were outstanding during the period, including shares of common stock that are issuable at the end of the reporting period. The computation of diluted EPS is based on the number of basic weighted-average shares outstanding plus the number of common shares that would be issued assuming the exercise of all potentially dilutive common shares outstanding using the treasury stock method. The computation of diluted net income per share does not assume conversion, exercise or contingent issuance of securities that would have an antidilutive effect on earnings per share. Therefore, when calculating EPS, if the Company experienced a loss, there is no inclusion of dilutive securities as their inclusion in the EPS calculation is antidilutive. The Company had no common stock equivalents as of September 30, 2021 and 2020.

Recent accounting pronouncements not yet adopted

In December 2019, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2019-12, Income Taxes – Simplifying the Accounting for Income Taxes. The guidance removes certain exceptions for recognizing deferred taxes for equity method investments, performing intra period allocation, and calculating income taxes in interim periods. The ASU also adds guidance to reduce complexity in certain areas, including recognizing deferred taxes for goodwill and allocating taxes to members of a consolidated group, among others. This guidance is effective for interim and annual reporting periods beginning after December 15, 2020. Early adoption of the standard is permitted, including adoption in interim or annual periods for which financial statements have not yet been issued. The transition requirements are dependent upon each amendment within this update and will be applied either prospectively or retrospectively. The adoption of ASU 2019-12, effective October 1, 2021, is not expected to have a material impact on the Company's consolidated financial position, results of operations, or cash flows.

In August 2020, the Financial Accounting Standards Board ("**FASB**") issued Accounting Standards Update ("**ASU**") No. 2020-06, "Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity" ("ASU 2020-06"), which simplifies accounting for convertible instruments by removing major separation models required under current U.S. GAAP. ASU 2020-06 removes certain settlement conditions that are required for equity contracts to qualify for the derivative scope exception and it also simplifies the diluted earnings per share calculation in certain areas. ASU 2020-06 is effective for the Company for fiscal years beginning after August 31, 2021, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020 and adoption must be as of the beginning of the Company's annual fiscal year. The Company will early adopt ASU 2020-06 beginning with our fiscal year starting on October 1, 2021. We do not expect the adoption of ASU 2020-06 to have a material impact on our consolidated financial statements.

Recently adopted accounting pronouncements

The Company reviews new accounting standards as issued. Although some of these accounting standards issued or effective after the end of the Company's previous fiscal year may be applicable, the Company has not identified any standards that the Company believes merit further discussion. The Company believes that none of the new standards will have a significant impact on the consolidated financial statements.

NOTE 3 – INVENTORIES

Inventories consist of the following:

	September 30, 2021	September 30, 2020
Raw Materials	$ 12,803	$ 18,419
Inventory in-transit	-	12,016
Accessories	9,989	10,428
	$ 22,792	$ 40,863

NOTE 4 – OPERATING LEASE COMMITMENT

On September 15, 2020, the Company entered into a Standard Industrial/ Commercial Multi-tenant Gross Lease (the "**Lease**") with a term from October 1, 2020 through September 30, 2022, for office and warehouse space of approximately 1,920 square feet located at 2810 S. 24th Street, Suite 118, Phoenix, AZ 85225. The Lease has an initial term of two years and provides for monthly base rent of $1,382 plus 2.15% of common area expenses. The Lease also called for the payment of a security deposit of $1,805. The amounts disclosed in the Balance Sheets pertaining to the right-of-use asset and lease liability are measured based on only the initial, two-year term.

The Company's existing Lease is not subject to any restrictions or covenants which preclude its ability to pay dividends, obtain financing, or enter into additional Lease's.

As of September 30, 2021, the Company has not entered into any leases which have not yet commenced which would entitle the Company to significant rights or create additional obligations.

The Company used its estimated incremental borrowing rate as the basis to calculate the present value of future lease payments at lease commencement. The incremental borrowing rate represents the rate the Company would have to pay to borrow funds on a collateralized basis over a similar term and in a similar economic environment.

During the years ended September 30, 2021 and 2020, the Company incurred operating lease costs of $16,588 and $22,385, respectively.

Supplemental balance sheet information related to the Lease is as follows:

	As of September 30, 2021
Operating lease right-of-use asset	$ 16,322
Current maturities of operating lease	$ 16,322
Non-current operating lease	-
Total operating lease liabilities	$ 16,322
Weighted Average remaining lease term (in years):	1.00
Discount rate:	3.00%

The Company's future lease payments, which are presented as current maturities of operating leases and non-current operating leases liabilities on the Company's balance sheets as of September 30, 2021 are as follows:

	Amount
2022	16,589
Total lease payments	16,589
Less: Imputed interest	(267)
Total lease obligation	16,322
Less: current lease obligations	16,322
Long term lease obligations	$ -

NOTE 5 – DEBT

The Company's debt arrangements consisted of the following:

	September 30, 2021	September 30, 2020
Principal balance of debt financing	$ 314,179	$ 187,400
Less current maturities	116,169	-
Long-term maturities	$ 198,010	$ 187,400

On May 22, 2020, the Company received a $125,000 Economic Injury Disaster Loan (the "**EIDL Loan**") from the Small Business Administration. The proceeds from the EIDL Loan are for working capital purposes. The EIDL Loan has a term of 30 years, interest of 3.75% per annum and monthly payments of principal and interest beginning two years from the date of the EIDL Loan at $610 per month. Each payment will be applied first to interest accrued to the date of receipt of each payment, and the balance, if any, will be applied to principal. As a condition of the EIDL Loan the Company granted the SBA a security interest in and to all collateral.

The Company recognized interest expense of $1,691 and 4,833 during the years ended September 30, 2021 and 2020, respectively, related to the EIDL Loan.

On August 3, 2020, and January 20, 2021, the Company entered into two separate promissory notes for $62,400 (“**PPP Loan One**”) and $73,010 (“**PPP Loan Two**”)(collectively, the “**PPP Loans**”), respectively, with Chase Bank under the Paycheck Protection Program offered by the U.S. Small Business Administration to mitigate the negative financial and operational impacts of the COVID-19 pandemic. The interest rate on the PPP Loans is a fixed rate of 0.98% per annum. The Company is required to make one payment of all outstanding principal plus all accrued unpaid interest on August 3, 2025 and February 16, 2026 (the “**Maturity Dates**”). The Company will pay regular monthly payments in an amount equal to one month’s accrued interest commencing ten (10) months from the date of each PPP Loan, with all subsequent interest payments to be due on the same day of each month after that. All interest which accrues during the initial 10 months of the loan period will be deferred to and payable on the Maturity Date. According to the terms of the PPP, all or a portion of the loan may be fully forgiven if the funds are used for payroll costs (and at least 60% of the forgiven amount must have been used for payroll), interest on certain other outstanding debt, rent, and utilities. In accordance with the CARES Act, the Company used the proceeds of the loan primarily for payroll costs. The Company accounts for the PPP Loan as a debt instrument in accordance with ASC 470-50-40-2, with the proceeds from the loan recognize as a long-term liability, less any debt issuance costs, within the consolidated balance sheet. Interest is accrued at the stated rate on a monthly basis by applying the interest method under ASC 835. The Company applied for forgiveness of both PPP Loans One and received notification on April 22, 2021 and October 20, 2021, that the entire balance of PPP Loan 1 and PPP Loan 2, respectively, has been forgiven.

On December 16, 2020, the Company received a PayPal Working Capital Loan offered by WebBank (the “**PayPal Loan 1**”) with a principal balance of $36,126 and received net proceeds of $32,500 after $3,626 Loan Fee. On May 7, 2021, the Company received a PayPal Working Capital Loan (the “**PayPal Loan 2**”) with a principal balance of $31,667 and received net proceeds of $28,500 after $3,167 Loan Fee. Payments are made directly from our PayPal account at the rate of 30% of each sale that is processed through PayPal. Pursuant to the PayPal Loan, the Company pledged to Lender a continuing and unconditional lien on and security interest in and to the following: (a) the Company’s PayPal Account, any other PayPal account of the Company and all balances in such PayPal accounts; (b) all general intangibles (as that term is defined in Article 9 of the Uniform Commercial Code as in effect in the State of Utah), all payment intangibles, all rights to payment, and all other rights, of the Company, in each case, arising with respect to, or in connection with, the Company’s PayPal Account and/or any other PayPal account of the Company (c) all money, cash equivalents, and other assets of the Company that now or hereafter come into the possession, custody, or control of the lender or PayPal; and (d) all of the proceeds (as such term is defined in the applicable UCC) and products, whether tangible or intangible, of any of the foregoing.

During the year ended September 30, 2021, the Company made payments against the PayPal Loans totaling $44,465, effectively paying off PayPal Loan 1 and leaving a balance due on PayPal Loan 2 of $16,990. During the year ended September 30, 2021, the Company recognized interest expense of $6,793.

Purchase Order Financing

The Company and Abington Emerson Capital, LLC (“**Abington**”) have entered into two purchase order (“**PO**”) financing arrangements pursuant to which the parties entered into separate Loan Agreements, Promissory Notes and Security Agreements (collectively, the "**PO Financing(s)**"). The aggregate principal amount of the PO Financing(s) dated February 2, 2021 and June 10, 2021 is not to exceed $215,270 and $230,000, respectively. The purpose of the PO Financings is to purchase 1,000 Rosinbomb Rocket presses in order to fulfill certain customer purchase orders. The aggregate principal amount of the PO Financings is dictated by each of the Secured Promissory Notes. Pursuant to the terms of the PO Financing(s), disbursements from Abington are made directly to the supplier, and customer payments are made directly to Abington until the loan(s) are paid in full. Interest accrues daily at 18% per year, an up-front 3% participation fee is charged on each disbursement, and Abington was granted a blanket security interest.

On February 5, 2021, the Company drew $112,243 ("**Abington Loan 1**") and realized proceeds of $106,742 which included deductions for the participation fee ($3,202), interest ($1,803) and document fees ($495). The entire balance of Abington Loan 1 was repaid during the three months ended March 31, 2021.

On April 5, 2021, the Company drew $108,316 ("**Abington Loan 2**") and realized proceeds of $102,457 which included deductions for the participation fee ($3,074), interest ($2,290) and document fees ($495). The entire balance of Abington Loan 2 was repaid during the three months ended June 30, 2021.

On June 17, 2021, the Company drew $125,530 ("**Abington Loan 3**") and realized proceeds of $118,985 which included deductions for the participation fee ($3,550), interest ($2,500) and document fees ($495). The Company made payments of $58,147 through September 30, 2021 leaving a balance of $67,383.

During the year ended September 30, 2021, the Company made payments against the PO Financings totaling $278,706. During the year ended September 30, 2021, the Company recognized interest expense related to the purchase order financing of $16,420.

Revenue Share Agreement

On September 15, 2021, the Company entered into a Revenue Share Agreement (the "**RSA**") with CFT Clear Finance Technology Corp. ("**CFT**") Pursuant to the RSA, the Company has the right to offer to sell to CFT future receivables and CFT has the option to accept the offer to sell such receivables. If CFT accepts the receivables, they will advance an agreed upon amount to the Company and the Company assigns CFT the right to receive 20% of the proceeds from the Company's collections. The proceeds from each advance is provided net of a discount and collections are further subject to a 6% fee paid to CFT as part of the advance repayment process. During Q4, the Company 1) received an advance $30,000 which was equal to $33,600 less a $3,600 discount; 2) repaid $1,803; and 3) recognized interest expense of $3,600 related to the discount earned by CFT upon the Company's receipt of the advance.

<u>NOTE 6 – COMMON STOCK</u>

At September 30, 2021, the Company had 75,000,000 authorized shares of common stock with a par value of $0.001 per share with 38,511,889 shares of common stock outstanding.

During the year ended September 30, 2021, the Company issued 3,150,000 shares of restricted common stock as compensation for services valued at the close price of our stock on the date of grant, or $5,565,000.

<u>NOTE 7 – INCOME TAXES</u>

Recent Tax Legislation

Coronavirus Aid, Relief and Economic Security Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) was enacted and signed into law in response to the market volatility and instability resulting from the COVID-19 pandemic. It includes a significant number of tax provisions and lifts certain deduction limitations originally imposed by the Tax Cuts and Jobs Act of 2017 (the 2017 Act). The changes are mainly related to: (1) the business interest expense disallowance rules for 2019 and 2020; (2) net operating loss rules; (3)

charitable contribution limitations; (4) employee retention credit; and (5) the realization of corporate alternative minimum tax credits. The Company does not anticipate the application of the CARES Act provisions to materially impact the overall Consolidated Financial Statements.

Provision for Income Taxes

The components of loss before income taxes follows:

	Years Ended September 30, 2021	2020
Loss before income taxes	$ (5,920,078)	$ (490,925)

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax assets at September 30, 2021 and 2020 are as follows:

	2021	2020
Deferred tax assets:		
Net operating loss carryforwards	$ 1,296,116	$ 941,108
Statutory tax rate	21%	21%
Total deferred tax assets	272,184	197,633
Less: valuation allowance	(272,184)	(197,633)
Net deferred tax asset	$ -	$ -

A reconciliation between the amount of income tax benefit determined by applying the applicable U.S. statutory income tax rate to pre-tax loss for the years ended September 30, 2021 and 2020 is as follows:

	2021	2020
Federal Statutory Rate	$ 1,243,216	$ 103,094
Nondeductible expenses	(1,168,665)	(38,006)
Change in allowance on deferred tax assets	74,551	65,088
	$ -	$ -

The net increase in the valuation allowance for deferred tax assets was $74,551 and $65,088 for the years ended September 30, 2021 and 2020, respectively. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Due to the uncertainty of realizing the deferred tax asset, management has recorded a valuation allowance against the entire deferred tax asset.

For federal income tax purposes, the Company has net U.S. operating loss carry forwards at September 30, 2021 available to offset future federal taxable income, if any, of $1,296,116. The utilization of the tax net operating loss carry forwards may be limited due to ownership changes that have occurred as a result of sales of common stock.

The fiscal years 2019 through 2021 remain open to examination by federal authorities and other jurisdictions in which the Company operates.

NOTE 8 – COMMITMENTS AND CONTENGENCIES

On September 24, 2020, the Company entered into a contract manufacturing agreement (the "**Mfg. Agreement**") under which the Company agreed to purchase a minimum of $209,000 of finished goods between October 1, 2020 and October 1, 2022. The Mfg. Agreement renews automatically unless a written letter of termination is presented by either party at least 30 days prior to the end of the term. During the year ended September 30, 2021, the Company purchased 1,698 presses and has met the minimum purchase amount.

COVID-19 Pandemic and the Coronavirus Aid, Relief, and Economic Security ("CARES") Act

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic may have on the Company's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Company is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2021.

The pandemic may adversely affect our operations, our employees and our employee productivity. It may also impact the ability of our subcontractors, partners, and suppliers to operate and fulfill their contractual obligations, and result in an increase in costs, delays or disruptions in performance. In reaction to the spread of COVID-19 in the United States, many businesses have instituted social distancing policies, including the closure of offices and worksites and deferring planned business activity. The disruption and volatility in the global and domestic capital markets may increase the cost of capital and limit our ability to access capital. Both the health and economic aspects of the COVID-19 virus are highly fluid and the future course of each is uncertain. For these reasons and other reasons that may come to light if the coronavirus pandemic and associated protective or preventative measures expand, we may experience a material adverse effect on our business operations, revenues and financial condition; however, its ultimate impact is highly uncertain and subject to change.

On March 27, 2020, then President Trump signed into law the CARES Act. The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions, and technical corrections to tax depreciation methods for qualified improvement property. The CARES Act also appropriated funds for the SBA Paycheck Protection Program loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to small businesses harmed by COVID-19.

NOTE 9 – SUBSEQUENT EVENTS

Management has reviewed material events subsequent of the quarter ended September 30, 2021 and prior to the filing of these financial statements in accordance with FASB ASC 855 "Subsequent Events".

On October 20, 0221, the Company was notified by Chase bank that the SBA had authorized the full forgiveness of the balance of $73,010 related to PPP Loan 2.