



**AGRO CAPITAL**  
MANAGEMENT CORP

**Agro Capital Management Corp.**

A Nevada Corporation

2620 Regatta Drive

Suite 102

Las Vegas, Nevada 89128

Phone: (702) 560-2430

Website: [www.info@acmbinc.com](http://www.info@acmbinc.com)

SIC Code: 3999

**Annual Report**  
**For the Quarter Ending: March 31, 2022**  
(the "Reporting Period")

As March 31, 2022, the number of shares outstanding of our Common Stock was:

51,448,821

As December 31, 2021, the number of shares outstanding of our Common Stock was:

51,174,821

As of December 31, 2021 or the Most Recent Fiscal Year End, the number of shares outstanding of our Common Stock was:

51,174,821

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: ☐

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

Yes: ☐ No: ☒

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

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

The current Company name is Agro Capital Management Corp. Prior to October 29, 2015, the Company name was Guate Tourism, Inc.

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):

The Company was originally incorporated in the State of Nevada on November 12, 2013, under the name Guate Tourism, Inc. On October 29, 2015, the Company changed its name to Agro Capital Management Corp., its current name. Current standing is active. On December 29, 2020 we entered into a Plan of Merger and Share Exchange (the "Merger Agreement"), with Apex Holdings, Inc. ("Apex") under which the shareholders of Apex Holdings received 2.5 shares of Agro Capital common stock for each share of Apex common stock that they owned for a total of 36,981,146 shares of common stock representing 97.9% of the total issued and outstanding shares of Agro Capital common stock. The merger was effective February 24, 2021 upon the filing acknowledgement from the Nevada Secretary of State of the Articles of Merger.

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:

On December 29, 2020, the Company executed a plan of merger and share exchange with Apex Holdings, Inc., a Nevada Corporation. Apex Holdings, Inc. held a revenue-producing subsidiary called Apex Solutions, Inc., a California corporation licensed to manufacture and distribute cannabis products within California. Shareholders in Apex Holdings, Inc. exchanged those shares for a cumulative total of 50,000,000 shares in the Company, effecting a merger resulted in the Company's acquisition of Apex Solutions, Inc. Upon the merger, the Company implemented a 1:25 reverse split of its issued and outstanding common stock.

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

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<sup>1</sup> "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;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

2620 Regatta Drive, Suite 102, Las Vegas, NV 89128

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 been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

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

N/A

## 2) Security Information

Trading symbol: ACMB  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 00856H206  
Par or stated value: \$0.001  
  
Total shares authorized: 200,000,000 shares as of date: March 31, 2022  
Total shares outstanding: 51,448,821 shares as of date: March 31, 2022  
Number of shares in the Public Float<sup>2</sup>: 796,511 shares as of date: March 31, 2022  
Total number of shareholders of record: 297 as of date: May 11, 2022

*All additional class(es) of publicly traded 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: Securities Transfer Corporation  
Phone: 469-633-0101  
Email: inobel@stctransfer.com  
Address: 2901 Dallas Parkway, Suite 380 Plano, Texas 75093

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

<sup>2</sup> "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.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

### 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.

#### 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: ☒

Shares Outstanding as of second most recent fiscal year end: Date 12/31/19 Opening Balance: Common 15,109,025 Preferred: 2000										
Date of Transaction	Transaction Type	Number of Shares	Class of Shares	Cost/share	Were the shares issued at a discount	Entity Shares Issued to	Reason Shares issued	Restricted or Unrestricted	Shares Outstanding	Exemption or Registration Type
10/2/20	new Issuance	50,000,000	Common	0.000039	no	Barbara McIntyre Bauman	Court Ordered Issue	Restricted	65,109,025	Registered Common
2/6/20	Reverse 1 for 25	Share Count after reverse (50,000,000 + 15,109,025)/25 = 2,604,361							2,604,361	
2/9/21	new Issuance	37,173,572	Common	0.000975	no	Apex Holdings	Acquisition of 100% of Apex Solutions	Restricted	39,777,933	Common
3/22/21	new Issuance	5,000	Common	\$0.30	no	Jim Pekarsky	Services - signing bonus	Restricted	39,782,933	Common
4/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	39,784,933	Common

5/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	39,786,933	Common
6/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	39,788,933	Common
7/1/21	new Issuance	500,000	Common	\$1.00	no	Once Lowly Lott LLC - controlled by Jennifer Yowell	Purchase of Building	Restricted	40,288,933	Common
7/15/21	new Issuance	25,888	Common	\$1.00	no	A.C.E Agriculture LLC - controlled by John Nabozny	Debt Settlement	Restricted	40,314,821	Common
7/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	40,316,821	Common
8/9/21	new Issuance	100,000	Common	\$0.30	no	andrew Mcdavidson	Debt Conversion	Restricted	40,416,821	Common
8/9/21	new Issuance	50,000	Common	\$0.30	no	Dr. Gunaga	Debt Conversion	Restricted	40,466,821	Common
8/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	40,468,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Allied Pacifik SPC - controlled by Adrian Towing	Sale of Shares	Restricted	40,668,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Broad Winds LLC - Controlled by David Wong	Sale of Shares	Restricted	40,868,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Charles Pinkham	Sale of Shares	Restricted	41,068,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Joe Dan Rogers	Sale of Shares	Restricted	41,268,821	Common

9/15/21	new Issuance	300,000	Common	\$0.30	no	Scott Wilfong SEP IRA	Sale of Shares	Restricted	41,568,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Matt McGraw	Sale of Shares	Restricted	41,768,821	Common
9/15/21	new Issuance	700,000	Common	\$0.30	no	Maenza Enterprises LLC d/b/a Trendix Enterprises LLC - controlled by Joe Maenza	Sale of Shares	Restricted	42,468,821	Common
9/15/21	new Issuance	1,200,000	Common	\$0.30	no	RealTrust IRA Alternatives LLC fbo Ronald. P. Rech IRA - controlled by Ron Reich	Sale of Shares	Restricted	43,668,821	Common
9/15/21	new Issuance	400,000	Common	\$0.30	no	Scott C. Kline	Sale of Shares	Restricted	44,068,821	Common
9/15/21	new Issuance	400,000	Common	\$0.30	no	The DelMar Consulting Group, Inc. Retirement Trust - controlled by Bob Prag	Sale of Shares	Restricted	44,468,821	Common
9/15/21	new Issuance	100,000	Common	\$0.30	no	Cory Galakatos	Sale of Shares	Restricted	44,568,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Galakatos Living Trust - controlled by Cory Galakatos	Sale of Shares	Restricted	44,768,821	Common

9/15/21	new Issuance	400,000	Common	\$0.30	no	Cat's Paw Trust dtd - controlled by Mark Moskowitz	Sale of Shares	Restricted	45,168,821	Common
9/15/21	new Issuance	800,000	Common	\$0.30	no	Brett Nesland	Sale of Shares	Restricted	45,968,821	Common
9/15/21	new Issuance	300,000	Common	\$0.30	no	Real Trust Alternative LLC FBO Daniel Allen Roth IRA - controlled by Daniel Allen	Sale of Shares	Restricted	46,268,821	Common
9/15/21	new Issuance	400,000	Common	\$0.30	no	George Todd	Sale of Shares	Restricted	46,668,821	Common
9/15/21	new Issuance	3,400,000	Common	\$0.30	no	Merida Capital partners IV LP - controlled by Mitchell Baruchowitz	Sale of Shares	Restricted	50,068,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Fourth Street Fund, LP - controlled by Lisa Mannion	Sale of Shares	Restricted	50,268,821	Common
9/15/21	new Issuance	200,000	Common	\$0.30	no	Honu Ventures, LLC Controlled by Mike Takano	Sale of Shares	Restricted	50,468,821	Common
9/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	50,470,821	Common
10/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	50,472,821	Common

11/22/21	New issuance	2,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	50,474,821	Common
11/30/21	New Issuance	700,000	Common	0.14	yes	EROP - Controlled by Vince Sbarro	Debt Conversion	Unrestricted	51,174,821	Common
1/7/22	New Issuance	102,500	Common	\$1.00	no	Jeffery S Ludlam	Acquisition	Restricted	51,277,321	Common
1/7/22	New Issuance	102,500	Common	\$1.00	no	Russell Kim Charitable Remainder Trust Controlled by Russell Kim	Acquisition	Restricted	51,379,821	Common
1/7/22	New Issuance	5,000	Common	\$1.00	no	Cassey Iser	Acquisition	Restricted	51,384,821	Common
1/1/22	New issuance	25,000	Common	\$0.30	no	Lady Bug Investments	Services Fee	Restricted	51,409,821	Common
1/7/22	New issuance	39,000	Common	\$0.30	no	Joe Dan Rogers	Services Fee	Restricted	51,448,821	Common

Shares outstanding on March 31, 2022 ending balance 51,448,821 common shares.

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

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

N/A

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
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_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

N/A

#### 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)<sup>4</sup>:

Name: James Pekarsky  
Title: Chief Financial Officer  
Relationship to Issuer: Part-time Consultant

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. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- 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 Statements must be compiled in one document.

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



**AGRO CAPITAL MANAGEMENT CORP.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share and per share data)

	March 31, <u>2022</u>	December 31, <u>2021</u>
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents .....	\$202,966	\$524,441
Accounts receivable, net .....	524,56	455,075
Inventories .....	659,458	703,158
Prepaid expenses and other current assets .....	53,455	59,891
Total current assets .....	1,440,447	1,742,565
Property and equipment, net .....	824,596	868,562
Other non-current assets .....		2,666
	2,666	
<b>Total assets .....</b>	<b><u>\$2,267,708</u></b>	<b><u>\$2,613,792</u></b>
<b>LIABILITIES, CONVERTIBLE REDEEMABLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
<b>Current liabilities:</b>		
Accounts payable .....	\$1,163,976	\$1,089,026
Accrued liabilities and other current liabilities .....	4,488,223	4,132,989
Total current liabilities .....	5,652,199	5,222,015
<b>Non - current liabilities:</b>		
Loans payable .....	\$653,366	148,293
Loans from Officers .....	\$15,036	9,240
Related party payables .....	414,411	429,211
Total non - current liabilities .....	1,082,813	586,744
<b>Total liabilities .....</b>	<b>6,735,012</b>	<b>5,808,759</b>
<b>Stockholders' equity (deficit):</b>		
Common stock, \$0.001 par value; 200,000,000 shares authorized; shares and 137,720 shares issued and outstanding as of March 31,2022 .....	10,796	10,796
ACMB Common Stock, \$0.001 par value; 75,000,000 shares authorized, 2,796,485 shares issued and outstanding as of December 31, 2020 .....		
Preferred stock, \$0.001 par value, 2000 shares authorized; 2,000 shares issued and outstanding as of December 31, 2020 .....	2	2
Additional paid in capital .....	7,442,757	7,442,757
Accumulated deficit .....	(11,920,859)	(10,648,522)
<b>Total stockholders' equity (deficit) .....</b>	<b><u>(4,467,304)</u></b>	<b><u>(3,194,967)</u></b>
<b>Total liabilities, convertible redeemable preferred stock and stockholders' equity     (deficit) .....</b>	<b><u>\$2,267,708</u></b>	<b><u>\$2,613,792</u></b>

**AGRO CAPITAL MANAGEMENT CORP.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
(in thousands, except share and per share data)

	Period ended March 31,	Period ended March 31,
	<b>2022</b>	<b>2021</b>
Revenues, net.....	\$1,057,990	\$1,677,790
Cost of goods sold.....	735,492	585,518
Gross profit.....	322,498	1,092,272
Operating expenses:		
Sales and marketing.....	21,618	4,968
General and administrative.....	1,426,443	1,059,666
Total operating expenses.....	1,448,060	1,064,634
Income/(loss) from operations.....	(1,125,562)	(27,638)
Other income (expense), net.....	(146,775)	-
Interest expense.....	-	(3,153)
Income/(Loss) before income taxes .....	(1,272,337)	24,485
<b>Net and comprehensive income/(loss).....</b>	<b>(1,272,337)</b>	<b>24,485</b>
<b>Net income/(loss) available to common stockholders.....</b>	<b>\$(1,272,337)</b>	<b>\$24,485</b>
<b>Basic and diluted net income/(loss) available to common stockholders per share.....</b>	<b>\$(0.02)</b>	<b>\$0.00006</b>
<b>Shares used in computing basic and diluted net income/(loss) per share .....</b>	<b>51,344,429</b>	<b>39,676,541</b>

The accompanying notes are an integral part of these consolidated financial statements.

**AGRO CAPITAL MANAGEMENT CORP.**  
**CONSOLIDATED STATEMENTS OF**  
**STOCKHOLDERS' EQUITY (DEFICIT)**  
(in thousands, except share data)

	Common Stock		Preferred Stock		Additional	Retained Earnings	
	Shares	Amount	Shares	Amount	Paid -in Capital	(Deficit)	Total Equity (Deficit)
<b>Balance on January 1, 2019, Apex Holdings</b>	91,720	\$0.092	—	—	\$2,293	\$(1,046)	<b>\$1,247</b>
Balance on January 1, 2019, ACMB	796,485	0.796	—	—	4,992	(4,995)	(3)
Issuance of common stock for capital proceeds, Apex Holdings	46,000	0.046	—	—	1,150	—	<b>1,150</b>
Net and comprehensive income (loss)	—	—	—	—	—	\$(4,094)	<b>\$(4,094)</b>
<b>Balance on December 31, 2019</b>	<b>934,205</b>	<b>\$0.934</b>	—	—	<b>8,435</b>	<b>\$(10,135)</b>	<b>\$(1,700)</b>
Additional issuance for the year, ACMB	2,000,000	2	2,000	0.002	18	—	<b>20</b>
Sale of Apex Brands	—	—	—	—	1,012	—	<b>1,012</b>
Net and comprehensive income (loss)	—	—	—	—	—	\$(2,622)	<b>\$(2,622)</b>
<b>Balance on December 31, 2020</b>	<b>2,934,205</b>	<b>\$3</b>	<b>2,000</b>	<b>.0002</b>	<b>\$9,465</b>	<b>\$(12,757)</b>	<b>\$(3,289)</b>
Cancellation of 2,000,000 ACMB shares as part of the transaction	(2,000,000)	(2)	—	—	(5,012)	—	<b>(5,014)</b>
Cancellation of ACMB retained earnings as part of the merger transaction	—	—	—	—	—	5,014	<b>5,014</b>
Cancellation of Apex Shares	(137,720)	(0.14)	—	—	—	—	<b>(.14)</b>
Additional issuance during the year	10,000,000	10	—	—	2,990	—	<b>3,000</b>
Net income as of 12.31.2021	—	—	—	—	—	(2,906)	<b>(2,906)</b>
<b>Balance on December 31, 2021</b>	<b>10,796,485</b>	<b>10.80</b>	<b>2000</b>	<b>.0002</b>	<b>7,443</b>	<b>(10,649)</b>	<b>(3,195)</b>
Net income as of 3.31.2022	—	—	—	—	—	(1,272)	<b>(1,272)</b>
<b>Balance on March 31, 2022</b>	<b>10,796,485</b>	<b>10.80</b>	<b>2000</b>	<b>.0002</b>	<b>7,443</b>	<b>(11,921)</b>	<b>(4,467)</b>

**AGRO CAPITAL MANAGEMENT CORP.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(in thousands)

	Period ended March 31, 2022	Period ended March 31, 2021
<b>Cash flows from operating activities:</b>		
Net loss.....	\$(1,272)	\$24
Adjustments to reconcile net loss to net cash used in operating activities:		
Theft Loss.....	—	-
Depreciation and amortization.....	48	38
Gain on sale.....	—	-
Bad debts expense.....	2	-
Interest expense.....	-	3
Changes in assets and liabilities:		
Accounts receivable .....	(70)	(158)
Due from officers .....	—	-
Inventories.....	(68)	22
Prepaid expenses and other assets.....	—	(60)
Accounts payable .....	74	18
Payroll liabilities .....	(20)	17
Accrued expenses .....	225	1
Excise tax payable.....	131	200
Accrued interest and penalties payable.....	—	-
Other current liabilities.....	85	3
<b>Cash used in operating activities.....</b>	<b>(2,263)</b>	<b>108</b>
Interest paid.....	-	(3)
<b>Net cash used in operating activities.....</b>	<b>(865)</b>	<b>105</b>
<b>Cash flows from investing activities:</b>		
Proceeds from disposal of property and equipment.....	—	-
Payment of loan to acquire a service vehicle .....	(9)	(8)
Acquisitions of property and equipment .....	-	(37)
<b>Net cash used in investing activities .....</b>	<b>(9)</b>	<b>(45)</b>
<b>Cash flows from financing activities:</b>		
Loans from officers .....	—	44
Proceeds from availed interest-bearing loans .....	—	—
Loans from related parties.....	82	—
Receivable factoring.....	471	55
Proceeds from share issuance .....	0	—
<b>Net cash provided by financing activities .....</b>	<b>553</b>	<b>99</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(321)</b>	<b>159</b>
<b>Cash and cash equivalents at beginning of the period .....</b>	<b>524</b>	<b>25</b>
<b>Cash and cash equivalents at end of the period.....</b>	<b>\$203</b>	<b>\$184</b>
<b>Supplemental disclosures:</b>		
Income taxes paid.....	\$—	\$—

**AGRO CAPITAL MANAGEMENT CORP.**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2022**  
**(Unaudited)**

**NOTE 1 - ORGANIZATION AND OPERATIONS**

Agro Capital Management Corp. (the “Company”) was originally incorporated in the State of Nevada on November 12, 2013, under the name Guate Tourism, Inc. On October 29, 2015, the Company changed its name to Agro Capital Management Corp. its current name. On December 29, 2020, the Company executed a plan of merger and share exchange with Apex Holdings, Inc., a Nevada Corporation. Apex Holdings, Inc. held a revenue-producing subsidiary called Apex Solutions, Inc., a California corporation licensed to manufacture and distribute cannabis products within California. Shareholders in Apex Holdings, Inc. exchanged those shares for a cumulative total of 50,000,000 shares in the Company, effecting a merger that will result in the Company’s acquisition of Apex Solutions, Inc. Upon the merger, the Company implemented a 1:25 reverse split of its issued and outstanding common stock.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). 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. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

One-time Inventory Adjustment

The Company recorded a one-time inventory adjustment of \$1,482,500 to Cost of Goods Sold in December 31, 2021, related to warehouse theft and related write-downs. The additional adjustment accounts for the loss of

third party owned inventory as well as adjustments associated with Apex owned inventory. A lawsuit is pending to recover some of all of these costs from the insurance in place at the time of the incidents. If successful, some or all of these losses will be recovered and recorded as a one-time inventory adjustment. Without the adjustment, Cost of Goods Sold would have been \$2,060,515 or 33% of revenues more reflective of normal operating costs.

#### Income Taxes

The Company follows FASB ASC Subtopic 740, Income Taxes, for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled.

Deferred income tax expenses or benefits are based on the changes in the asset or liability each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change.

#### Stock-based Compensation

The Company follows FASB ASC Subtopic 718, Stock Compensation, for accounting for stock-based compensation. The guidance requires that new, modified and unvested share-based payment transactions with employees, such as grants of stock options and restricted stock, be recognized in the consolidated financial statements based on their fair value at the grant date and recognized as compensation expense over their vesting periods. The Company also follows the guidance for equity instruments issued to consultants.

#### Basic Loss Per Share

FASB ASC Subtopic 260, Earnings Per Share, provides for the calculation of "Basic" and "Diluted" earnings per share.

Basic earnings per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding for the period. All potentially dilutive securities have been excluded from the computations since they would be antidilutive. However, these dilutive securities could potentially dilute earnings per share in the future.

#### Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with maturities of three months or less when purchased. Cash and cash equivalents are on deposit with financial institutions without any restrictions. At March 31, 2022, cash



equivalents amounted to \$202,966

### **NOTE 3 – GOING CONCERN**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the accompanying financial statements, the Company had an accumulated deficit at March 31, 2022 of \$11,920,859 and its liabilities exceeded its assets. These factors among others raise substantial doubt about the Company's ability to continue as a going concern.

While the Company is attempting to commence operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the

Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate revenues.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 4 – STOCKHOLDERS' DEFICIT**

#### Authorized Capital Stock

The Company is authorized to issue 200,000,000 shares of common stock with a par value of \$0.001 per share. As of March 31, 2022, 51,350,429 shares were issued and outstanding. The Company maintains 2,000 shares of Preferred shares for certain executive with special voting rights.

#### Capital Stock Issued

During the year ended December 31, 2021, the Company issued 10,000,000 shares of common stock, with par value of \$0.01 per share, for a total consideration of \$3,000,000 and 10,000,000 shares of common stock warrants for an additional consideration of \$3,000,000.

### **NOTE 5 – SUBSEQUENT EVENTS**

On December 29, 2020, the Company executed a plan of merger and share exchange with Apex Holdings, Inc., a Nevada Corporation. Apex Holdings, Inc. held a revenue-producing subsidiary called Apex Solutions, Inc., a California corporation licensed to manufacture and distribute cannabis products within California. Shareholders in Apex Holdings, Inc. exchanged those shares for a cumulative total of 50,000,000 shares in the Company, effecting a merger that will result in the Company's acquisition of Apex Solutions, Inc. Upon the merger, the Company implemented a 1:25 reverse split of its issued and outstanding common stock.

### **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")

The Company was originally incorporated in the State of Nevada on November 12, 2013, under the name Guate Tourism, Inc. On October 29, 2015, the Company changed its name to Agro Capital Management Corp. its current name. The Company is a diversified holding company providing extraction, management, and consulting services. We are a trusted partner to the cultivation, manufacturing, and retail side of the business. As a holding company, our subsidiaries are able to leverage the strengths of each other, as well as a larger balance sheet, to succeed.

- B. Please list any subsidiaries, parents, or affiliated companies.

None

- C. Describe the issuers' principal products or services.

Agro Capital Management is a diversified holding company providing extraction, management, and consulting services. We are a trusted partner to the cultivation, manufacturing, and retail side of the business. As a holding company, our subsidiaries are able to leverage the strengths of each other, as well as a larger balance sheet, to succeed.

## **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 and the extent in which the facilities are utilized.

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.

None

## **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.

Full Name: Scott A. Benson

Title: Chief Executive Officer

Business Address: 2620 Regatta Drive, Suite 102, Las Vegas, NV 89128

Compensation: Salary and stock

Biography – Scott Benson's career has been focused on leveraging technology to take advantage of new market opportunities since his start 25 years ago. His first technology venture was with Williams Communications where he founded the Communications Outsourcing Division leveraging customer service technology platforms that drove significant improvement in efficiencies and allowed him to create a division with 700 employees and \$30M+ in annual profits. Scott's next technology play was serving in the C-Suite of Vyvx Solutions prior to its later sale to Level 3 Communications. Scott next worked at SLK Software as COO of North America. The SLK team had 7000 programmers located in the US and India delivering cutting edge software for financial, insurance, and manufacturing industries. Scott then founded Big Block Media Holdings. Scott then joined Ted Hicks to co-found Apex Solutions. Apex began

manufacturing licensed cannabis products Oakland CA which has since been expanded to increase capacity and add distribution throughout the state. Scott joined Agro Capital as CEO.

Full Name: Ted A. Hicks

Title: President

Business Address: 2620 Regatta Drive, Suite 102, Las Vegas, NV 89128

Compensation: Salary and Stock

Biography – Ted Hicks is the Founder of Apex Solutions and CEO of Apex Solutions and Apex Brands. Ted has 20 years management experience starting in the pharmaceutical industry. After graduating college with a Bachelor of Science Degree in Kinesiology, Ted quickly found early success with Eli Lilly. This led him to become a tier one mentor for future leaders at the Eli Lilly organization. His experience at Eli Lilly along with his desire for greater control led him to join a smaller company where his impact could be felt more directly. Ted joined Delta Physical Therapy as the Director of Business Development responsible for strategy development and expansion. Ted oversaw the addition of locations, and the restructuring of business processes that led to significant enhancements to the companies overall profitability and top line revenue. Ted later moved on to become founder and CEO of Capital City Remodeling. A leader in sales, technology, and service within his industry in Northern California. Ted leveraged his start up experience to enter the cannabis space in 2016 with the help of long time industry insiders he had identified. Ted started in cultivation and later moved to a focus on manufacturing/distribution. Ted designed the early manufacturing operations and sales strategy for Apex which served as the launch point to the creation of one of the most awarded cannabis consumer brands in the California market.

Full Name: Gordon L. Ellis

Title: Chief Operating Officer

Business Address: 2620 Regatta Drive, Suite 102, Las Vegas, NV 89128

Compensation: Salary and Stock

Biography – With more than 30 years of experience building and managing high-performance sales, marketing, supply chain, manufacturing and operation teams, Ellis brings to Apex Solutions a diverse industry background, which includes telecom, financial services, healthcare, government, education and multiple industries in manufacturing. Ellis has led a variety of large and startup organizations in shaping the culture, organization, infrastructure and "go to market" strategies and execution plans for consumer and B2B products and services. He is a leader and innovator with demonstrated experience and positive results in establishing scalable and repeatable businesses through his know-how in process improvement; creating services to improve the customer experience; making changes in corporate structure; establishing company culture through vision, mission and values; implementing compensation plans; launching hiring practices and performance reviews; and monitoring/managing key performance indicators. He has experience providing products and services in over 15 countries worldwide. Ellis is currently the COO of Agro Capital and has held senior leadership positions at ClearCaptions, LLC, Purple Communications, Inc, EcoTechnology, Inc., NEC, Trintech, Inc. and the University of Wyoming. Ellis has a MIS degree with an emphasis in Industrial Operations Management.

Full Name: James Pekarsky

Title: Chief Financial Officer

Business Address: 2620 Regatta Drive, Suite 102, Las Vegas, NV 89128

Compensation: Consulting payments and stock

Biography – James Pekarsky joined us as a part-time consulting Chief Financial Officer on April 2, 2021. For the past 5 years he has been serving as executive finance and operations consultant to numerous private companies in the medical and high-tech fields assisting with all aspects of executive management, fund raising, M&A, business plans, finance, corporate governance, commercial activities and exit strategies through the capital markets. Pekarsky joined the

Company to help with raising equity capital, managing a 2-year audit to seek SEC reporting status and improving the internal controls and procedures. Pekarsky plans to consult with the Company for the foreseeable future.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders 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 (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Control Persons:</u> <u>Scott Benson,</u> <u>CEO,</u>	<u>Owner of more than 5%</u>	<u>Las Vegas,</u> <u>Nevada</u>	<u>10,455,466</u>	<u>Common</u>	<u>20.36%</u>	
<u>Ted Hicks,</u> <u>President,</u>	<u>Owner of more than 5%</u>	<u>Las Vegas,</u> <u>Nevada</u>	<u>10,136,173</u>	<u>Common</u>	<u>19.74%</u>	
<u>Merida Capital Partners IV LLP</u> controlled by Mitchell Baruchowitz	<u>Owner of more than 5%</u>	<u>New York, NY</u>	<u>3,400,000</u>	<u>Common</u>	<u>6.62%</u>	_____
_____	_____	_____	_____	_____	_____	_____

(1) Calculated on the basis of 51,448,821 shares of Common Stock outstanding as of March 31, 2022.

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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: Ernest M. Stern  
Firm: Culhane Meadows PLLC  
Address 1: 1101 Pennsylvania Avenue, N.W. #600  
Address 2: Washington, DC 20004  
Phone: 301-910-2030  
Email: estern@cm.law

### Accountant or Auditor

Name: Ben Borgers  
Firm: BF Borgers CPA Inc  
Address 1: 5400 West Cedar Ave  
Address 2: Lakewood CO 80226  
Phone: 303.953.1454  
Email: contact@bfbcpa.us

### Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Other Service Providers

None

## 10) Issuer Certification

### *Principal Executive 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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Scott A. Benson certify that:

1. I have reviewed this March 31, 2022 Quarterly Report of Agro Capital Management Corp;
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.

May 11, 2022

/s/ Scott A. Benson  
Scott A. Benson  
Chief Executive Officer  
(Principal Executive Officer)