



Alternative Reporting Standard: Disclosure Guidelines for the Pink[®] Market

Federal and state securities laws require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these Disclosure Guidelines (“Guidelines”)¹ that set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. Companies on the Pink Market that do not make disclosure directly to the SEC (via EDGAR), a banking regulator, or a non-U.S. regulatory authority may provide disclosure under our “Alternative Reporting Standard.” We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information or Limited Information.

¹ These Guidelines have been designed to encompass the “current information” requirements under state and federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws. However, these Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. These Guidelines do not constitute legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements. These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

The Keller Manufacturing Company, Inc.

2603 Grassland Drive, Louisville, Kentucky 40299

An Indiana Corporation

www.kmfi.net

dougrink@rinkmedia.com

SIC CODE: 8721

Annual Report

**For the period ending: 12/31/2023
(the "Reporting Period")**

Outstanding Shares

The number of shares outstanding of our Common Stock was: 6,575,522

6,575,522 as of December 31st 2023 *(Current Reporting Period Date or More Recent Date)*

6,575,522 as of September 30th 2023 *(Most Recent Completed Fiscal Year End)*

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "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.

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

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

None

Current State and Date of Incorporation or Registration: Indiana, 9/19/1956

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

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

None

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

None

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

None

Address of the issuer's principal executive office:

2603 Grassland Drive, Louisville, KY

Address of the issuer's principal place of business:

X Check 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?

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Company

Phone: 828-261-5123

Email: dougrink@rinkmedia.com

Address: 2603 Grassland Drive, Louisville, KY 40299

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: KMFI

Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>1085209</u>	
Par or stated value:	<u>None</u>	
Total shares authorized:	<u>40,000,00</u>	as of date: <u>12/31/2023</u>
Total shares outstanding:	<u>6,575,522</u>	as of date: <u>12/31/2023</u>
Total number of shareholders of record:	<u>217</u>	as of date: <u>12/31/2023</u>

No Preferred Stock Issued or Authorized

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

Exact title and class of the security:	<u>None</u>	
Par or stated value:	<u>None</u>	
Total shares authorized:	<u>None</u>	as of date: <u>N/A</u>
Total shares outstanding:	<u>None</u>	as of date: <u>N/A</u>
Total number of shareholders of record:	<u>None</u>	as of date: <u>N/A</u>

Security Description:

1. **For common equity, describe any dividend, voting and preemption rights.**
1-Share 1-Vote
2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.** N/A
3. **Describe any other material rights of common or preferred stockholders.** N/A
4. **Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.** N/A

3) Issuance History

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 for the two most recently completed fiscal years and any subsequent period.

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

No: ☒ Yes: ☐

Shares Outstanding <u>Opening Balance:</u> Date <u>12/31/2022</u> Common: <u>6,575,522</u> Preferred: <u>0</u>			*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. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>12/31/2023</u> Common: <u>6,575,522</u> Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

None

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

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

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. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>6/28/2021</u>	<u>150,000</u>	<u>150,000</u>	<u>4%</u>	<u>6/1/2023</u>	<u>@ Par **</u>	<u>James Stuckert (affiliate) & Denny Howell (affiliate Chairman)</u>	<u>Collateral for Credit Line w/Bank</u>

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

** Affiliates put up \$150,000 cash collateral for Issuer for a Subsidiary. To date, this loan has matured and has not been repaid. We are using the proceeds from a sold subsidiary to pay Bank Interest that collateral was used to secure. Both are callable at anytime by either party.

4) Issuer's Business, Products and Services

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

A. Business operations: The Company's history dates back to 1866 when the "Keller Store" in Corydon, Indiana was established. From that time, the operation entered into various businesses, including running an electrical light plant, manufacturing spokes for farm wagons, operation in a hub-mill, farm wagon production, building barns, producing wooden porch furniture, wooden truck bodies and refrigerator boxes, as well as making end tables, magazine racks, chair parts - and by 1933, a drop leaf table. The Company was incorporated in 1906 under the laws of the State of Indiana. Over 300,000 wagons were built from 1901 - 1912. In 1942, however, the invention of the farm tractor made the Keller wagon obsolete thereby causing the Company to end its wagon production. In late 1943, the Company developed household furniture, including breakfast room suites and dinettes. In the early 1960's, Keller introduced its first bedroom group. A new plant was built at Culpeper, Virginia in 1965 and a third plant was built in 1973 at New Salisbury, Indiana. The Company has a Trucking "MC" license and sold its MC Brokerage business in 2023.

B. List any subsidiaries, parent company, or affiliated companies.

None

C. Describe the issuers' principal products or services.

None

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

2603 Grassland Drive, Louisville, KY 40299 Corp. Office.

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

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors 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 owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Soloman Oden Howell, Jr.</u>	<u>Dir., Chairman</u>	<u>Louisville, KY</u>	<u>1,184,170</u>	<u>Comm</u>	<u>21%</u>	<u>1</u>
<u>James W. Stuckert</u>	<u>Affiliate</u>	<u>Prospect, KY</u>	<u>2,918,083</u>	<u>Comm</u>	<u>42%</u>	<u>2</u>
<u>Douglas W. Rink</u>	<u>CEO</u>	<u>Newton, NC</u>	<u>179,464</u>	<u>Comm</u>	<u>2.7%</u>	

Notes:

1. Solomon Oden Howell, is Chairman of the Board, controls 992,963 shares through his trust dated 06/25/2002. He also controls 191,207 shares of common stock personally for a total of 1,184,170 shares or 20.78% of the amount of shares outstanding.
2. James W. Stuckert, affiliate, controls 1,275,083 shares through his trust dated 2/10/86 restated 2/17/2007 he also controls 56,200 shares in the Jim Stuckert Roth IRA and 81,000 shares through his position of Ten Grand, LTD another 81,000 shares. His wife is also a Trustee and controls 1,000,000 shares of common stock for a total of 2,412,283 shares or 42% of the amount of shares outstanding.

7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

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

None

8) Third Party Service Providers

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Vic Devlaeminck
Address 1: 100013 N.E. Hazel Dell Avenue
Address 2: Vancouver, WA 98685
Phone: 503-806-3533

Accountant or Auditor

Name: None

Investor Relations

Name: None

All other means of Investor Communication:

X (Twitter): None
Discord: None
LinkedIn: None
Facebook: None
[Other] None

Other Service Providers

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

Name: None

9) Disclosure & Financial Information

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

Name: Douglas Rink
Title: CEO
Relationship to Issuer: CEO

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

U.S. GAAP

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

Name: Douglas Rink
Title: CEO
Relationship to Issuer: CEO

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **CEO since September 2019.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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 this Annual Report.

The certifications shall follow the format below:

I, Douglas W. Rink, CEO certify that:

1. I have reviewed this Disclosure Statement for Keller Manufacturing Company, Inc. Annual Report.
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.

03/26/2024

/s/ Douglas W Rink, as CEO

Principal Financial Officer:

I, Douglas W. Rink, as interim CFO, certify that:

1. I have reviewed this Disclosure Statement for Keller Manufacturing Company, Inc. Annual Report.
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.

03/26/2024

/s/Douglas W. Rink, as interim CFO

THE KELLER MANUFACTURING COMPANY, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

	As of December 31	As of December 31
	2023	2022
ASSETS		
Cash and cash equivalents	\$ 157,289	\$ 173,084
Receivables, net	37,700	24,280
Prepaid Insurance	9,067	3,733
Capitalized, other assets	85,573	94,067
Investment in Subsidiaries	\$ -	\$ 26,623
Total assets	\$ 289,629	\$ 321,788
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Accounts Payable	\$ -	\$ 76,865
Accrued expenses	581,529	581,529
Accrued interest expense	433,935	433,935
Mortgage Notes, bonds payable in less than 1-year	822,050	822,050
Loans from Shareholders	1,610,919	1,610,919
Other Current Liabilities	326,296	329,876
Total liabilities	\$ 3,774,729	\$ 3,855,174
Commitments and contingencies	-	-
Stockholders' deficit:		
Preferred stock, no par value; 0 shares authorized, 0 shares issued and outstanding, respectively	-	-
Common stock, no par value; 40,000,000 shares authorized, 6,575,522 shares issued and outstanding, respectively	604,055	604,055
Additional paid-in capital	162,881	63,381
Accumulated deficit	(4,252,036)	(4,200,821)
Total stockholders' deficit	(3,485,100)	(3,533,386)
Total liabilities and stockholders' deficit	\$ 289,629	\$ 321,788

THE KELLER MANUFACTURING COMPANY, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

**For the Year Ending
December 31, 2023** **For the Year Ending
December 31, 2022**

Revenue		
Logistics	\$ 77,621	\$ 743,156
Expenses		
Costs of Goods Sold	\$ 47,796	\$ 585,376
Selling, General and Administrative	81,040	266,514
Total costs and expenses	\$ 128,836	\$ 851,890
Operating Income (Loss)	\$ (51,215)	\$ (108,735)
Other (Expense)		
Interest expense	-	9,187
Total Other Expense	-	9,187
Income/(Loss) from Operations Before Income Tax Provisions	(51,215)	(117,921)
Provision for Income Taxes	-	-
Net Income/(Loss)	\$ (51,215)	\$ (117,921)
Earnings per share:		
Basic	\$ (0.01)	\$ (0.02)
Diluted	\$ (0.01)	\$ (0.02)
Weighted average shares outstanding:		
Basic	6,575,522	6,575,522
Diluted	6,575,522	6,575,522

THE KELLER MANUFACTURING COMPANY, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	For the Year Ending December 31, 2023	For the Year Ending December 31, 2022
Cash flows from operating activities:		
Net Income/(Loss)	\$ (51,215)	\$ (117,921)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Prepaid Insurance	(5,334)	(314)
Accounts Receivables	(13,420)	49,408
Inventory		-
Employee Advances	500	582
Loans Receivable	-	-
Notes Receivable	7,336	-
Accounts Payable	(76,865)	40,148
Lines of Credit	-	9,054
Loans from Shareholders	-	-
Other Payables	20,789	(647)
Net cash provided by operating activities	(118,207)	(19,690)
Cash flows from investing activities:		
Capitalized Brand Expenses	-	-
Furniture, Fixtures, and Equipment		-
Investment in Subsidiaries	26,623	-
Net provided from investing activities	26,623	-
Cash flows from financing activities:		
Accrued Interest Expenses	-	6,462
Notes Payable	(23,711)	(11,878)
Loans from Shareholders	-	(4,000)
Additional Paid-In Capital	99,500	-
Proceeds from Common Stock	-	-
Net provided from financing activities	75,789	(9,416)
Increase/(Decrease) in cash and cash equivalents	(15,795)	(29,106)
Cash and cash equivalents at beginning of period	173,084	202,190
Cash and cash equivalents at end of period	\$ 157,289	\$ 173,084
Supplemental disclosures of cash flow information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes, net of refunds	\$ -	\$ -

THE KELLER MANUFACTURING COMPANY, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
For the Year Ended Dec 31, 2023

	Preferred Stock Shares	Par	Common Stock Shares	Par	Additional Paid In Capital	Accumulated Deficit	Total Stockholders Deficit
Balance, December 31, 2022	-	\$ -	6,575,522	604,055	\$ 63,381	\$(4,200,821)	\$(3,533,386)
Net Income/(Loss)	-	-	-	-	99,500	(51,215)	(51,215)
Balance, December 31, 2023	-	\$ -	6,575,522	\$ 604,055	\$ 162,881	\$(4,252,036)	\$(3,485,100)

Note-A Basis of Presentation and Description of Business

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, the unaudited condensed financial statements contain all adjustments consisting only of normal recurring accruals considered necessary to present fairly the Company's financial position for all periods presented.

Note B Summary of Significant Accounting Policies

The Company follows generally accepted accounting principles as outlined in the Financial Accounting Standards Codification. Significant policies are as follows:

Principles of Consolidation The accompanying consolidated financial statements include the accounts of The Keller Manufacturing Company, Inc. and its majority owned subsidiary PDD, Inc. All significant intercompany balances and transactions have been eliminated.

Cash and Cash Equivalents Cash and Cash equivalents are defined as cash in banks and investment instruments having maturities of three months or less from their acquisition date.

Accounts Receivable Accounts receivable are reported at the outstanding balances less an allowance for doubtful accounts, if necessary. Accounts receivable are written off when all collection efforts have been exhausted. Management believes all accounts are collectible, thus no allowance is deemed necessary at December 31, 2023.

Investment in THV Holdings, LLC & TA Logistics, Inc. The Company owned a 12.5% interest in THV. The investment is being accounted for using the equity method since the Company had representation on the Board of Directors and participate acted in policy-making decisions. On July 8, 2015, THV Holdings, LLC filed for Bankruptcy the case #15-32211-ACS. On December 4th 2020, the company purchased 100% of the issued and outstanding shares of TA Logistics, Inc., a South Carolina Corporation. On October 2, 2023, the company sold 100% of the issued and outstanding shares of TA Logistics, Inc..

Stock-Based Compensation The Company has a stock-based compensation plan, which is described more fully in Note-G. The Company measure compensation expense using the intrinsic value-based method. Under the intrinsic value-based method of accounting for stock option plans, compensation costs is the excess, if any, of the quoted market price of the stock at the grant over the amount an employee must pay to acquire the stock.

Income Taxes The Company is taxed as a C corporation under the Internal Revenue Code and applicable state and local statutes. The accompanying consolidated statements of operations include a provision for its taxes under federal, state and local laws.

General accepted accounting principles require the Company to recognize tax assets and liabilities for the expected future tax consequences of events that have been recognized in the financial statements and tax returns. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted rates. Valuation allowances are established, if necessary, to reduce the deferred tax assets the amounts that will more likely than not be realized. Income tax expense is the current tax payable or refundable for the period or minus the net change in the deferred tax and liabilities.

Issuer Certification

Note-B Summary of Significant Accounting Policies (Continued)

Income Taxes (Continued)

Certain transaction may be subject to accounting methods for federal income tax purposes which differ from that accounting used in the preparation of these consolidated financial statements. Consequently, the net income or loss for federal income tax purposes may differ significantly from the net income or loss in these consolidated financial statements.

Accounting for Uncertain Income Tax Positions Generally accepted accounting principles prescribe a comprehensive model for how a corporation should measure, recognize, present and disclose in its financial statements uncertain tax positions only if it's more likely than not that the position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the consolidated financial statement from such positions are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

The Company's open audit periods are December 31, 2016 through 2018. In evaluating the Company's taxable income, future taxable income and the reversal of temporary differences, interpretations and tax planning strategies are considered. The Company believes their estimates are appropriate based on current facts and circumstances.

Management determined there were no uncertain tax positions and not accrue any associated interest or penalties related to those factors for the years ended December 31, 2020 and 2019. Accordingly, there was no impact to the accompanying consolidated financial statements.

Note C --- Notes Payable

The Company's notes payable consist of the following at December 31: During 2016, two stockholders obtained a term note that repaid two bank loans personally guaranteed by them. The term note accrues interest at a rate of 2% annually, is unsecured and due on demand. As of December 31, 2018 and 2017, the loan balance is \$822,050 and \$822,050, respectively.

Note D --- Note(s) Payable to Stockholders

The Company entered into notes payable agreement with stockholders for \$1,535,243 and \$1,535,243 as of December 31, 2018 and 2017, respectively. The notes bear interest at the prime rate (3.25% as of December 31, 2018 and 2017) minus 1% and renew annually on June 5. Interest expense under these agreements was \$320,732 and \$291,870 as of December 31, 2018 and 2017, respectively.

Note E --- Income Taxes

The Components of deferred tax assets and liabilities are as follows:

	December 31	
	2020	2019
Deferred tax non-current assets	\$ 4,027,896	\$ 3,954,009
Net operating loss carryforwards	(4,027,896)	(3,954,009)
Net Deferred Tax Long-Term Assets	\$ -	\$ -

Note E --- Income Taxes (Continued)

The Company has net operating loss carryforwards of approximately \$26 million, of which the majority will expire in 2023 through 2033.

A valuation allowance is provided when it is more likely than not that some portion of the deferred tax assets will not be realized. During the year ended December 31, 2020 and 2019 and based on management estimates of the future taxable income, a valuation allowance was provided to reduce deferred tax assets based upon the uncertainty surrounding the ability to utilize the net operating loss carryforwards before they expire. The Company determined that a valuation allowance of 100% of the value of the deferred tax asset was needed as of December 2020 and 2019.

Note-G --- Stock Options and Warrants

In August 2003, the Board of Directors approved The Keller Manufacturing Company, Inc. Amended and Restated 2003 Stock Option Plan (the "Plan"). Under the terms of the Plan, the Company at its discretion is authorized to grant options of up to 585,000 common shares to key management employees. The maximum terms of the stock options are ten years, and are fully vested at the end of 48-months (25% every 12-months). The 14,828 outstanding warrants expire on September 4, 2023. There was no activity surrounding stock options and warrants during 2020 and 2019 respectively.

The following is a summary of the options and warrants under the Plan:

	Shares	Weighted Average Exercise Price Per Share	Weighted Average Exercise Price
December 31, 2016	14,828	\$.01	\$.01
December 31, 2017	14,828	.01	.01
Outstanding and exercise at; December 31, 2018	0	0	0
Warrants granted in 2018	0	0	0
Warrants exercised in 2018	0	0	0
Balance at December 31, 2018	14,828	\$.01	\$.01

Note-H --- Going Concern

At December 31, 2023, the Company had an accumulated deficit of \$4,252,036 which includes net loss of \$51,215 for 2023. The Company also has liabilities exceeding assets in excess of \$3,485,100 at December 31, 2023. These factors created an uncertainty about the Company's ability to continue as a going concern.

Note-I --- Subsequent Events

In August 2019, the company issued 463,762 warrants to two individuals that issued a personal guarantee on our debt. The warrants have a life of 10 years, exercise price of \$.01, and vest immediately.