

AmeraMEX International, Inc.,

a Nevada corporation

dba Hamre Equipment

3930 Esplanade
Chico, CA 95973

530.895.8955
www.AMMX.net
Lee@ammx.net

Amended & Restated Annual Report

For the period ending December 31, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

14,112,988 as of May 10, 2024 *(Current Reporting Period Date or More Recent Date)*

14,112,988 as of December 31, 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:

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.

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.

The current name of the Issuer is AmeraMex International, Inc.

The Issuer was originally incorporated on November 17, 1989 as Hamre Equipment Inc. in the State of California. On February 17, 2007, the Issuer merged into AmeraMex International, Inc., a California corporation. AmeraMex International, Inc. redomiciled to a Nevada corporation on May 19, 1990.

Current State and Date of Incorporation or Registration: Nevada, November 17, 1989

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

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

See above.

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:

3930 Esplanade, Chico, CA 95973

Address of the issuer's principal place of business:

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: Securitize (formerly Pacific Stock Transfer)
Phone: 702.361.3033
Email: info@PacificStockTransfer.com
Address: 6725 Via Austi Parkway, #300, Las Vegas, NV 89119

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:	AMMX
Exact title and class of securities outstanding:	Common
CUSIP:	02356P 209
Par or stated value:	\$0.001
Total shares authorized:	1,000,000,000 as of date: December 31, 2023
Total shares outstanding:	14,112,988 as of date: December 31, 2023
Total number of shareholders of record:	253 as of date: December 31, 2023

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

None

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Series A Preferred Stock
Par or stated value:	\$0.001
Total shares authorized:	1,000,000 as of date: December 31, 2023
Total shares outstanding:	181,500* as of date: December 31, 2023
Total number of shareholders of record:	1* as of date: December 31, 2023

* As of the date of this Amended and Restated Annual Report, all of the shares of Series A Preferred Stock have been redeemed and therefore there are no shares of Series A Preferred Stock outstanding and no shareholders of record of Series A Preferred Stock as of May 15, 2024.

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

None

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

There are no preemptive rights and no cumulative voting.

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

The shares of Series A Preferred Stock have a stated value of \$1.00 per share, are convertible into Common Stock at a price per share equal to 70% of the lowest closing bid price of the Common Stock during the ten Trading Day (as defined in the Certificate of Designation) period ending on the last complete Trading Day prior to the Conversion Date (as defined in the Certificate of Designation) (the "Conversion Price") and earn dividends at the rate of 10% per annum. Upon an Event of Default (as defined in the Certificate of Designation), the Series A Preferred Stock earns dividends at the rate of 22% per annum.

The shares of Series A Preferred Stock do not have voting rights, and rank: (a) senior with respect to dividend rights and rights of liquidation with the Common Stock; and (b) junior with respect to dividends and rights of liquidation to all existing and future indebtedness of the Company and existing and outstanding preferred stock of the Company.

The Company may redeem the Series A Preferred Stock in accordance with the terms of the Certificate of Designation prior to the 180th day following the date of issuance of the Series A Preferred Stock, and the Company will be required to redeem the Series A Preferred Stock 24 months following the date of issuance.

As of the date of this Amended and Restated Annual Report, all of the Series A Preferred Stock have been redeemed.

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

None

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

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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 for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding <u>Opening Balance:</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>12/31/2022</u> Common: <u>14,829,155</u> Preferred: 181,500									
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.
<u>3/17/2022</u>	<u>New issuance</u>	<u>200,000</u>	<u>Common</u>	\$0.15	No	<u>David Shapiro</u>	<u>Marketing</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>01/12/3023</u>	<u>Cancelled</u>	<u>60,000</u>	<u>Common</u>			<u>Brian Hamre¹</u>		<u>Restricted</u>	
<u>01/12/3023</u>	<u>Cancelled</u>	<u>26,667</u>	<u>Common</u>			<u>Richard Stewart</u>		<u>Restricted</u>	
<u>01/12/3023</u>	<u>Cancelled</u>	<u>100,000</u>	<u>Common</u>			<u>Lee Hamre²</u>		<u>Restricted</u>	
<u>01/12/3023</u>	<u>Cancelled</u>	<u>100,000</u>	<u>Common</u>			<u>Lee Hamre²</u>		<u>Restricted</u>	
<u>01/12/3023</u>	<u>Cancelled</u>	<u>100,000</u>	<u>Common</u>			<u>Lee Hamre²</u>		<u>Restricted</u>	
<u>01/12/3023</u>	<u>Cancelled</u>	<u>120,000</u>	<u>Common</u>			<u>Catherine M Hamre³</u>		<u>Restricted</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:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

AmeraMex International, Inc. sells, leases, and rents heavy equipment to companies and organizations within the following industries: construction, shipping, logistics, mining, commercial farming, logging, and forestry conservation. AmeraMex International, Inc., with customers in the Americas and Africa, has over 35 years of experience in heavy equipment sales and services. AmeraMex International, Inc. sells and leases top-of-the-line equipment from manufacturers such as Taylor Machine Works Inc., Magni Telescopic, ASV Holdings, and The First Green Company

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

None

C. Describe the issuers' principal products or services.

See 4A (above)

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.

AmeraMex International, Inc. leases its facilities from The Lee Hamre Trust of 1998 in the amount of \$9,800 per month on a five-year renewable term. The property is 4.5 acres with freeway frontage and 12,000 sq. ft, under roof plus 2,000 sq. ft. of office space. There is also a separate building for sandblasting and another for painting.

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
Lee Hamre	CEO, Chairman	Chico, CA	5,863,657	Common	41.7%	
Brian Hamre	President, Director	Chico, CA	-	-	-	
George Anast	Director, Secretary	Sacramento, CA	-	-	-	
Michael Maloney	Director, CFO	Chico, CA	260,000	Common	1.8%	
Jeffery Morris	Director	Laguna Beach, CA	-	-	-	
Marty Tullio	5% or more Shareholder	Palm Desert, CA	916,667	Common	6.5%	

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

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

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

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Lynne Bolduc
Firm: FitzGerald Kreditor Bolduc Risbrough, LLP
Address 1: 2 Park Plaza, Suite 850
Address 2: Irvine, CA 92614
Phone: 949.788.8900
Email: lbolduc@fkbrlegal.com

Accountant or Auditor

Name: Michael L. McKennon
Firm: DbbMcKennon
Address 1: 20321 SW Birch St.
Address 2: Newport Beach, CA 92660
Phone: 949.200.3280
Email: mm@dbbmckennon.com

Investor Relations

Name: Marty Tullio
Firm: McCloud Communications LLC
Address 1: 49804 Desert Vista, Dr.
Address 2: Palm Desert, CA 92260
Phone: 949.632.1900
Email: Marty@McCloudCommunications.com

All other means of Investor Communication:

X (Twitter): ameramex@ammx_intl
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
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Marty Tullio
Title: Managing Director, McCloud Communications, LLC
Relationship to Issuer: Investor Relations

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

- IFRS
- U.S. GAAP

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

Name: Michael L. McKennon of DbbMcKennon
Title: Accountant
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements:⁵ _____

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.

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

AMERAMEX INTERNATIONAL, INC.

UNAUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2023

Together with Independent Accountants' Review Report

INDEX TO UNAUDITED FINANCIAL STATEMENTS

<u>INDEPENDENT ACCOUNTANTS' REVIEW REPORT</u>	<u>2</u>
<u>BALANCE SHEET AS OF DECEMBER 31, 2023</u>	<u>3</u>
<u>STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2023</u>	<u>4</u>
<u>STATEMENT OF STOCKHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023</u>	<u>5</u>
<u>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2023</u>	<u>6</u>
<u>NOTES TO FINANCIAL STATEMENTS</u>	<u>7</u>

Independent Accountants' Review Report

September 3, 2024

The Board of Directors
AmeraMex International, Inc.

We have reviewed the accompanying financial statements of AmeraMex International, Inc. (the "Company"), a California Corporation, which comprise the balance sheet as of December 31, 2023, and the related statements of operations, stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Managements' Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Entity's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has suffered losses from operations and has limited liquidity, and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our report is not modified with respect to this matter.

dbbmckennon

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE
SHEET AS OF DECEMBER
31, 2023

Assets

Current Assets

Cash	\$ 588,128
Accounts receivable	1,289,389
Inventory	11,359,158
Other current assets	<u>324,134</u>
Total Current Assets	13,560,809

Property and equipment, net	1,420,163
Rental equipment, net	1,063,464
Lease Right of Use Asset - Operating - Related Party	<u>703,802</u>
Lease Right of Use Asset - Financing	883,310
Other assets	<u>203,025</u>
Total Assets	<u>\$ 17,834,573</u>

Liabilities and Stockholders' Equity

Current Liabilities

Accounts payable	\$ 2,213,722
Accrued expenses	348,415
Deferred revenue	2,136,400
Joint venture liability	105,000
Line of credit	5,509,788
Note payable - current	1,273,310
Lease liability - Operating - Related Party	129,081
Lease liability - Financing	<u>376,242</u>
Total Current Liabilities	12,091,958

Note payable - net of current portion	1,094,722
Lease liability - Operating, net of current portion - Related Party	574,721
Lease liability - Financing, net of current portion	<u>673,458</u>
Total Liabilities	14,434,859

Stockholders' Equity:

Preferred Stock, \$0.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-
Common Stock, \$0.001 par value, 1,000,000,000 shares authorized 14,829,155 shares issued and outstanding	14,829
Additional paid-in capital	<u>21,671,534</u>
Accumulated deficit	<u>(18,286,649)</u>
Total Stockholders' Equity	<u>3,399,714</u>
Total Liabilities and Stockholders' Equity	<u>\$ 17,834,573</u>

See accompanying independent accountants' review report and notes to the financial statements.

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENT OF
OPERATIONS YEAR ENDED
DECEMBER 31, 2023

Revenues	
Sales of Equipment and Other Revenues	\$ 11,918,754
Rentals and Leases	<u>1,464,745</u>
Total Sales	13,383,499
Cost of Sales	
Sales of Equipment and Other Revenues	10,880,204
Rentals and Leases	<u>438,056</u>
Total Cost of Sales	11,318,260
Gross profit	2,065,239
Operating Expenses	
General and administrative	2,227,613
Selling Expense	<u>689,636</u>
Total operating expenses	2,917,249
Operating loss	(852,010)
Other (Income) Expense	
Interest expense	624,940
Gain on sale of equipment	44,359
Other income, net	<u>(146,948)</u>
Total other expense	522,351
Loss before Provision for Income Taxes	<u>(1,374,361)</u>
Provision for income taxes	<u>-</u>
Net Loss	<u>\$ (1,374,361)</u>

See accompanying independent accountants' review report and notes to the financial statements.

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENT OF STOCKHOLDERS' EQUITY
YEAR ENDED DECEMBER 31, 2023

	Preferred Stock		Common Stock				Additional Paid- in Capital	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance, December 31, 2022	-	\$ -	14,829,155	\$ 14,829	-	-	\$ 21,671,534	\$ (16,912,288)	\$ 4,774,075
Net loss	-	-	-	-	-	-	-	(1,374,361)	(1,374,361)
Balance, December 31, 2023	-	\$ -	14,829,155	\$ 14,829	-	-	\$ 21,671,534	\$ (18,286,649)	\$ 3,399,714

See accompanying independent accountants' review report and notes to the financial statements.

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENT OF CASH FLOWS YEAR
ENDED DECEMBER 31, 2023

Cash Flows from Operating Activities	
Net loss	\$ (1,374,361)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation and amortization	1,102,544
Provision for deferred income taxes	(78,120)
Gain on sale of equipment	44,359
Amortization and accretion of interest	18,719
Changes in operating assets and liabilities:	
Accounts receivable	(208,650)
Inventory	(5,083,335)
Other assets	165,771
Accounts payable	1,013,917
Accrued expenses	(98,434)
Deferred revenue	<u>2,136,400</u>
Net cash used in operating activities	<u>(2,361,190)</u>
 Cash Flows from Investing Activities	
Purchase of property and equipment	(725,941)
Purchase of rental equipment	<u>(364,804)</u>
Net cash provided by investing activities	<u>(1,090,745)</u>
 Cash Flows from Financing Activities	
Joint venture liability	(122,503)
Lease payments related to finance leases	(292,158)
Net proceeds under lines of credit	4,182,073
Repayments - notes payable	(1,812,363)
Proceeds - notes payable	<u>1,052,805</u>
Net cash provided by financing activities	<u>3,007,854</u>
 Decrease in cash and cash equivalents	 (444,081)
Cash and cash equivalents, beginning of year	<u>1,032,209</u>
Cash and cash equivalents, end of year	<u><u>\$ 588,128</u></u>
 Supplemental Disclosures of Cash Flow Information	
Cash paid for interest	<u>\$ 532,297</u>
Cash paid for income taxes	<u>\$ 800</u>
 Non Cash Investing and Financing Activities	
Transfer of inventory to rental equipment	<u>\$ 1,600,577</u>

See accompanying independent accountants' review report and notes to the financial statements.

**AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS**

Note 1- Organization and Basis of Presentation

Organization and Line of Business

AmeraMex International, Inc., (the “Company”) was incorporated on May 29, 1990 under the laws of the state of Nevada. The Company sells, leases and rents new and refurbished heavy equipment primarily in the U.S. The Company operates under the name of Hamre Equipment.

Note 2 – Summary of Significant Accounting Policies

Going Concern Considerations

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has suffered losses from operations during the year ended December 31, 2023, the Company has limited working capital and liquidity at December 31, 2023 and we expect to continue to generate operating losses for the foreseeable future. These factors, among others, raise substantial doubt about the Company’s ability to continue as a going concern.

The Company’s ability to continue as a going concern for the next 12 months from the date the financial statements were available to be issued is dependent upon its ability to generate sufficient cash flows from operations to meet its obligations, and/or to obtain additional debt or equity financing. We need to normalize inventory levels, profitably, in an effort to reduce our obligations and costs of borrowings. No assurance can be given that we will be successful in these efforts.

Risks and Uncertainties

Nationwide shortages in truck drivers and the increase in fuel prices has led to higher costs to transport equipment and delays in deliveries to customers. These supply-chain disruptions are expected to continue for the foreseeable future.

Basis of Presentation

The unaudited financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

See accompanying independent accountants’ review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions.

These estimates and assumptions 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. It is possible that accounting estimates and assumptions may be material to the Company due to the levels of subjectivity and judgment involved. Significant estimates in these financial statements include the allowance for doubtful accounts, inventory allowances and estimated useful life of property and equipment.

Cash

Cash and cash equivalents include cash on hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less. At times, cash deposits may exceed FDIC- insured limits of \$250,000. The Company has not experienced any losses related to a concentration of cash or cash equivalents in an FDIC insured financial institution.

Accounts Receivable

The Company grants credit to customers under credit terms that it believes are customary in the industry and does not require collateral to support customer receivables; however, the Company generally requires payment upon delivery for heavy equipment in an effort to reduce its exposure to credit losses. The Company provides an allowance for doubtful collections, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. As of December 31, 2023, the Company had no significant allowance for doubtful accounts. The accounts receivable balance as of January 1, 2023 was \$1,080,739.

Inventory

Inventory consists of used equipment held for sale, as well as parts and attachments. Inventory is valued at the lower of the inventory's cost (generally specific identification for heavy equipment) or the current market price of the inventory, less costs to sell. Expenditures for inbound transportation and refurbishment costs, including parts and labor which add to the value of the inventory are capitalized. Management compares the cost of inventory with its market value and an allowance is made to write down inventory to market value, if lower.

Property and Equipment, and Rental Equipment

Property and equipment and rental equipment are stated at cost. Expenditures for maintenance and repairs are expensed as incurred; additions, renewals and improvements, which extend the useful life of the assets, are capitalized. When these assets are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation is provided using the straight-line method for substantially all assets with estimated lives as follows:

Furniture and fixtures	5-7 years
Leasehold improvements	Estimated life of the asset as building is owned by Lee Hamre and leased annually.
Vehicles	3-5 years
Equipment	5-7 years
Rental equipment	5-7 years

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Other Assets

Other assets at December 31, 2023 consist principally of cash surrender value of life insurance policies.

Long-Lived Assets

The Company applies the provisions of Accounting Standards Codification (ASC) Topic 360, Property, Plant, and Equipment, which addresses financial accounting and reporting for the impairment or disposal of long-lived assets. ASC 360 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair values are reduced for the cost of disposal. Based on its review as of December 31, 2023, the Company believes there was no impairment of its long-lived assets.

Leases

In accordance with ASC Topic 842, Leases, we determine if an arrangement is or contains a lease at inception by evaluating various factors, including if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration and other facts and circumstances. Operating lease right-of-use (ROU) assets and operating lease liabilities are recognized on the consolidated balance sheets at the lease commencement date based on the present value of lease payments over the lease term, which is the non-cancelable period stated in the contract adjusted for any options to extend or terminate the lease when it is reasonably certain that we will exercise that option.

Lease payments consist of the fixed payments under the arrangement, less any lease incentives, such as tenant improvement allowances. Variable costs, comprised of maintenance and utilities based on actual usage, are not included in the measurement of operating lease ROU assets and operating lease liabilities and are expensed when the event determining the amount of variable consideration to be paid occurs. When the implicit rate of the leases is not determinable, we use an incremental borrowing rate based on the information available at the lease commencement date in determining the present value of lease payments. Lease cost for lease payments is recognized on a straight-line basis over the lease term. We account for lease components and non-lease components as a single lease component. In addition, we do not recognize operating lease ROU assets and operating lease liabilities for leases with lease terms of 12 months or less.

Fair Value of Financial Instruments

For certain of the Company's financial instruments, including cash and equivalents, restricted cash, accounts receivable, advances to suppliers, accounts payable, accrued liabilities and short-term debt, the carrying amounts approximate their fair values due to their short maturities.

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

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

The three levels of valuation hierarchy are defined as follows:

- Level 1 inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in inactive markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 inputs to the valuation methodology use one or more unobservable inputs which are significant to the fair value measurement.

The Company analyzes all financial instruments with features of both liabilities and equity under FASB ASC Topic 480, Distinguishing Liabilities from Equity, and FASB ASC Topic 815, Derivatives and Hedging.

As of December 31, 2023, the Company did not identify any assets and liabilities required to be presented on the balance sheet at fair value.

Revenue Recognition

The Company recognizes revenue when the customer obtains control of promised goods or services, in an amount that reflects the consideration which it expects to receive in exchange for those goods and services. To determine revenue recognition for arrangements, management performs the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) calculate transfer price; (iv) allocate the transaction price to the performance obligation in the contract; and (v) recognize revenue when (or as) the entity satisfies a performance obligation. Any revenues that do not meet these recognition criteria will be deferred.

Equipment Sales

The Company recognizes revenue from equipment sales upon delivery of the equipment to the customer when the risk of loss passes to the customer and, no other significant obligations of the Company exist and collectability is reasonably assured.

Equipment Rentals

Rental revenues comprise of short-term agreements that can have monthly or annual terms. Rental revenues are recognized in the month they are due on the accrual basis of accounting. Our operating lease agreements have varying terms, typically one to five years with commercial entities. We also have agreements with governmental entities that are 12 to 24 months in length, with options to renew annually through year five. Upon lease termination, customers, depending in the individual lease agreements, may have the option to return the equipment, to renew the lease term, purchase the equipment at fair market value, or continue to rent on a month-to-month basis. Our operating leases do not provide for contingent rentals. Revenues related to operating leases are recognized on a straight-line basis over the term of the lease. Negotiated lease early-termination charges are recognized upon receipt. Initial direct costs are capitalized and amortized over the expected term of the leases. To date, initial direct costs for operating leases have not been insignificant.

Shipping and Handling

Costs incurred for shipping and handling of equipment sold to customers are included in costs of goods sold in the statements

See accompanying independent accountants' review report.

**AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS**

of income.

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Sales Tax

Sales tax collected from customers is initially recorded as a liability and then remitted in a timely manner to the appropriate governmental entity.

Warranty Costs

Generally, the Company sells its equipment with no warranty. In the event we determine we should repair equipment, we may do so at our election. In the event we do so, such costs are expensed as incurred.

Stock-Based Compensation

The Company records stock-based compensation in accordance with FASB ASC Topic 718, Compensation – Stock Compensation. FASB ASC Topic 718 requires companies to measure compensation cost for stock-based employee compensation at fair value at the grant date and recognize the expense over the employee’s requisite service period. The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees. There were no stock options outstanding as of December 31, 2023.

Income Taxes

The Company accounts for income taxes in accordance with ASC Topic 740, Income Taxes. ASC 740 requires a company to use the asset and liability method of accounting for income taxes, whereby deferred tax assets are recognized for deductible temporary differences, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion, or all of, the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Under ASC 740, a tax position is recognized as a benefit only if it is “more likely than not” that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the “more likely than not” test, no tax benefit is recorded.

Concentrations

At December 31, 2023, 31% of the accounts receivable was due from the Logistics Industry, 24% from Trucking, 24% from Forestry, and 15% from Construction. For the year ended December 31, 2023, one customer accounted for 10% or more of sales. The loss of one of these industries or customer would not adversely impact the Company.

Note 3 – Inventory

Inventory as of December 31, 2023, consisted of the following:

Parts and supplies, net	\$ 875,994
Heavy equipment	<u>10,483,164</u>
Total	<u>\$ 11,359,158</u>

See accompanying independent accountants’ review report.

**AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS**

All of the inventory is used as collateral for the lines of credit and notes payable (see Notes 6 and 8).

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Note 4 – Property and Equipment

Property and equipment include assets held for internal use; as of December 31, 2023, such property and equipment consisted of the following:

Furniture and fixtures	\$ 107,105
Leasehold improvements	505,171
Vehicles and equipment	<u>2,386,299</u>
Total, at cost	2,998,575
Less - accumulated depreciation	<u>(1,578,412)</u>
Total, net	<u><u>\$ 1,420,163</u></u>

Depreciation expense for 2023 was \$309,021.

All the property and equipment is used as collateral for the lines of credit and notes payable (see Notes 6 and 8).

Note 5 – Rental Equipment

Rental equipment as of December 31, 2023, consisted of the following:

Rental equipment	2,763,198
Less - accumulated depreciation	<u>(1,699,734)</u>
Total, net	<u><u>\$ 1,063,464</u></u>

Depreciation expense for 2023 was \$379,810.

All the rental equipment is used as collateral for the lines of credit and notes payable (see Notes 6 and 8).

Note 6 – Lines of Credit

The Company has multiple lines of credit with various finance companies. The lines of credit provide the Company with an aggregate borrowing up to approximately \$6.2 million. The lines of credit are secured by the equipment purchased and some are designed to allow the Company to purchase inventory for future sales within six months same as cash. Interest terms range from 0% to Secured Overnight Financing Rate (“SOFT”) plus 4.00%. As of December 31, 2023, the weighted average interest rate for the lines of credit is 8.94% per annum. At December 31, 2023, the amount outstanding for the various lines of credit was approximately \$5.5 million with approximately \$0.7 million available. Interest expense for the lines of credit for 2023 was \$191,981. As of December 31, 2023, the Company is in compliance with all debt covenants relating to the lines of credit.

Note 7– Related-Party Transactions

See accompanying independent accountants’ review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Lease

The Company leases a building and real property in Chico, California under a lease agreement renewing annually every March from a trust whose trustee is the Company's Chief Executive Officer. The overall term of the lease is ten (10) years. The lease provided for monthly lease payments of \$12,000 per month. Rent expense for 2023 was \$144,000.

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

The operating lease liabilities of \$703,802 as of December 31, 2023, represents the discounted (at 8% incremental borrowing rate) value of the future lease payments at December 31, 2023.

At December 31, 2023, the future annual undiscounted minimum lease payments under the noncancellable leases are as follows:

Year ending December 31, 2024	\$	144,000
2025		144,000
2026		144,000
2027		144,000
2028		144,000
Thereafter		168,000
Total undiscounted lease payments		888,000
Less imputed interest		(184,198)
Present value of operating lease payments	\$	703,802

Transactions with Director

One customer lost financing for purchases of equipment after delivery, so the Company sold the machine to the brokerage company of one of the Company's Directors. The customer is now renting the machines on a rent-to-own basis and the Company is purchasing the machines from the brokerage. The Company has one note payable tied to these transactions that have a combined total due of \$57,000. The note is secured by the equipment.

Note 8 – Notes Payable

Notes payable as of December 31, 2023 consisted of the following:

Payable to insurance company, secured by cash surrender value of the life insurance policy, no due date	\$ 115,188
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Notes payable to various finance companies with varying start dates and interest rates; Interest rates on December 31, 2023 ranged from 0% to 11%, per annum with a weighted average of 6%, per annum, maturity dates from April 2024 to August 2051 and have combined monthly payments of \$201,390, secured by equipment.

		1,871,513
Total		1,986,701
Less current portion		(1,273,310)
Long term portion	\$	713,391

Interest expense for all notes payable for 2023 was \$355,500.

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

Future annual minimum principal payments as of December 31, 2023, are as follows:

Year ending December 31, 2024	\$	1,273,310
2025		284,403
2026		695,131
2027		-
2028		-
Thereafter		<u>115,188</u>
Total payments		<u><u>2,368,032</u></u>

Note 9 – Joint Venture

In 2019, the Company entered into a joint venture with one of its long-time collaborators whereby costs and profits are shared equally. This arrangement was made in order to purchase 30 machines from a closing terminal in Seattle, Washington for \$1,089,000. The machines were titled in the Company’s name, and accordingly, revenues and costs are recorded in the Company’s financial statements. The amount due to the collaborator as of December 31, 2023 was \$105,000.

Note 10 – Finance Leases

As of December 31, 2023, the Company has financed through lease arrangements a total of approximately \$1.34 million of its capital equipment purchases with monthly payments ranging from \$10,000 to \$23,250, repayment terms ranging from 36 to 37 months, and an effective interest rate of 7.45% per annum. Total monthly finance lease payments as of December 31, 2023 are approximately \$33,250. These lease obligations mature ranging from September 2025 through February 2026 and are secured by approximately \$1.28 million of underlying assets as of December 31, 2023. The balance of finance lease obligations was approximately \$1.34 million as of December 31, 2023.

Right of use assets and lease liabilities for finance leases were recorded in the balance sheet as follows:

Right of use assets	\$	<u>883,310</u>
Finance lease liabilities, current		376,242
Finance lease liabilities, long-term		<u>673,458</u>
Total finance lease liabilities		<u><u>\$ 1,049,700</u></u>

The weighted-average remaining lease term for finance leases was two years and the weighted-average incremental borrowing rate was 7.45% as of December 31, 2023.

Amortization and interest expense relating to the finance leases during the year ended December 31, 2023 was \$442,521 and \$82,468, respectively.

See accompanying independent accountants’ review report.

AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS

As of December 31, 2023, the future minimum leases payments required on finance leases are as follows:

Year ending December 31, 2024	\$	375,748
2025		398,998
2026		483,998
2027		268,250
2028		-
Thereafter		-
Total undiscounted lease payments		1,526,994
Less imputed interest		(477,294)
Present value of operating lease payments	\$	1,049,700

Note 11 – Commitments and Contingencies

From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. At the present time, the Company is not involved in any litigation.

See Note 7 for operating lease with related party.

Note 12 – Stockholders’ Equity

The Company has authorized 5,000,000 shares of \$0.001 par value preferred stock, of which 1,000,000 shares have been designated as Series A Convertible Preferred Stock of which zero shares are issued and outstanding as of December 31, 2023.

The Company has authorized 1,000,000,000 shares of \$0.001 par value common stock, of which 14,829,155 were issued and outstanding as of December 31, 2023.

Note 13 – Income Taxes

Income tax expense reflected in the statements of operations consisted of the following for the year ended December 31, 2023:

Current tax expense:		
Federal	\$	-
State		800
Total current tax expense		800
Deferred tax expense:		
Federal		-
State		-

See accompanying independent accountants’ review report.

**AMERAMEX INTERNATIONAL, INC. UNAUDITED
NOTES TO FINANCIAL STATEMENTS**

Total deferred tax expense	<u>-</u>
Total tax expense	<u>\$ 800</u>

See accompanying independent accountants' review report.

AMERAMEX INTERNATIONAL,
INC. UNAUDITED NOTES TO FINANCIAL
STATEMENTS

December 31, 2023

As of December 31, 2023, the significant components of the deferred tax assets and liabilities are disclosed below:

Deferred tax assets (liabilities)	
Net operating loss carryforwards	\$ 940,874
Depreciation	<u>(211,237)</u>
Valuation allowance	<u>(729,637)</u>
Net deferred tax assets	<u>\$ -</u>

The Company conducts an analysis of its tax positions and has concluded that it has no uncertain tax positions as of December 31, 2023.

The Company has \$4,480,354 in federal net operating losses and \$1,374,361 in state net operating losses as of December 31, 2023.

The 2019 to 2023 tax years are still subject to examination by federal and state agencies. There are no open tax examinations.

Note 14 – Subsequent Events

The Company has evaluated subsequent events that occurred after December 31, 2023 through September 3, 2024, the issuance date of these financial statements.

Subsequent to December 31, 2023, the Company entered into a series of equipment leases, determined to be finance leases, in April and May 2024 with Anderson Funding, over a period of five years, aggregate monthly payments totaling \$91,800. The Company leased the equipment to an existing customer for five consecutive one-year leases for total aggregate annual payments of \$1,101,600.

The Company entered into a note payable agreement totaling \$72,000 with an interest rate of 15.08% that matures in August 2025.

The Company received financing in the amount of \$300,000 from a financing company, payable at maturity of \$399,000, estimated to be payable at \$12,500 per week for approximately 32 weeks based on 10.0% of the Company's total income for the prior month. Payments may be adjusted if income differs from the 10.0% of the Company's total income for the prior month.

The Company received financing in the amount of \$350,000 from a financing company, payable at maturity of \$490,000, estimated to be payable at \$17,500 per week for 28 weeks based on 6.39% of the Company's total income for the prior month. Payments may be adjusted if income differs from the 6.39% of the Company's total income for the prior month.

There have been no material events or transactions, other than the above, during this time which would have a material effect on these financial statements.

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.

I, Lee Hamre certify that:

1. I have reviewed this Disclosure Statement for AmeraMex International, Inc.;
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.

Date: September 13, 2024

Signature: /s/ Lee Hamre

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Brian Hamre certify that:

1. I have reviewed this Disclosure Statement for AmeraMex International, Inc.;
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.

Date: September 13, 2024

Signature: /s/ Brian Hamre

(Digital Signatures should appear as "/s/ [OFFICER NAME]")