

2023 FEDERAL CORPORATE TAX RETURN - FORM 1120

FORM 1120 - U.S. CORPORATION INCOME TAX

Tax Year: January 1, 2023 - December 31, 2023

NaviFloor Robotics, Inc.

EIN: 82-4567890

PART I - INCOME AND DEDUCTIONS

A. Income

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Gross receipts or sales: \$32,500,000

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Returns and allowances: (\$450,000)

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Net receipts: \$32,050,000

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Cost of goods sold (Schedule A): \$14,225,000

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Gross profit: \$17,825,000

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Interest income: \$125,000

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Other income (attached schedule): \$275,000

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Total income: \$18,225,000

B. Deductions

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Compensation of officers: \$2,850,000

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Salaries and wages: \$8,450,000

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Repairs and maintenance: \$750,000

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Bad debts: \$125,000

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Rents: \$1,250,000

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Taxes and licenses: \$685,000

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Interest expense: \$425,000

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Depreciation (Schedule J): \$2,150,000

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Depletion: \$0

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Advertising: \$750,000

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Pension and profit-sharing plans: \$925,000

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Employee benefit programs: \$1,450,000

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Research and development costs: \$3,250,000

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Other deductions (attached schedule): \$2,150,000

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Total deductions: \$25,210,000

C. Taxable Income

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Taxable income before NOL and special deductions: (\$6,985,000)

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Net operating loss deduction: \$0

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Special deductions (Schedule C): \$0

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Total taxable income: (\$6,985,000)

PART II - TAX COMPUTATION AND PAYMENTS

A. Tax Computation

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Total tax: \$0

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Credits:

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General business credit: \$0

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Prior year minimum tax credit: \$0

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Total credits: \$0

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Net tax after credits: \$0

B. Payments and Refundable Credits

- - 6 -

2023 estimated tax payments: \$0

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2022 overpayment applied to 2023: \$0

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Extension payments: \$0

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Total payments and credits: \$0

SCHEDULE A - COST OF GOODS SOLD

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Inventory at beginning of year: \$3,250,000

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Purchases: \$11,750,000

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Cost of labor: \$2,850,000

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Additional section 263A costs: \$425,000

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Other costs: \$1,200,000

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Total: \$19,475,000

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Inventory at end of year: \$5,250,000

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Cost of goods sold: \$14,225,000

SCHEDULE J - DEPRECIATION

- - 8 -

Manufacturing equipment: \$1,250,000

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Research and development equipment: \$450,000

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Office furniture and equipment: \$175,000

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Computer hardware and software: \$225,000

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Leasehold improvements: \$50,000

Total depreciation claimed: \$2,150,000

OFFICER CERTIFICATION

Under penalties of perjury, I declare that I have examined this return,

including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signed: [James Wilson]

James Wilson

Chief Financial Officer

Date: March 15, 2024

Prepared by:

Johnson & Associates, LLP

Tax ID: 45-7890123

123 Corporate Drive

Boston, MA 02110

NOTES AND DISCLOSURES

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The company utilizes the accrual method of accounting.

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Research and development costs are expensed as incurred per IRC Section 1

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The company has accumulated net operating losses of \$6,985,000 available f

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All amounts are reported in U.S. dollars.

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This return reflects operations from Delaware incorporation #5789012.

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The company qualifies as a qualified small business under IRC Section 1202

Filed electronically with the Internal Revenue Service

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