

ENVIRO VORAXIAL TECHNOLOGY INC
Form 10-Q
May 20, 2011

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2011

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission File Number: 0-27445

Enviro Voraxial Technology, Inc.
(Exact name of Small Business Issuer as specified in its Charter)

IDAHO
(State or other jurisdiction of
incorporation or organization)

82-0266517
(I.R.S. Employer
Identification No.)

821 NW 57th Place, Fort Lauderdale, Florida 33309
(Address of principal executive offices)

(954) 958-9968
(Issuer's telephone number)

(Former Name, former address and former fiscal year, if changed since last Report.)

Check mark whether the Issuer (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting

company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: May 1, 2011, we had 31,590,498 shares of our Common Stock outstanding.

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PART I. CONSOLIDATED FINANCIAL INFORMATION

Item 1. Financial Statements.

ENVIRO VORAXIAL TECHNOLOGY, INC. AND SUBSIDIARY

CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2011 (unaudited)	December 31, 2010
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 271,744	\$ 442,812
Accounts receivable	549,500	277,636
Inventory, net	543,939	206,563
Total current assets	1,365,183	927,011
FIXED ASSETS, NET	152,675	158,329
OTHER ASSETS	13,695	13,695
Total assets	\$ 1,531,553	\$ 1,099,035
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 1,315,738	\$ 987,083
Current portion of note payable	39,756	30,836
Total current liabilities	1,355,494	1,017,919
LONG TERM NOTE PAYABLE	22,482	41,027
Total liabilities	1,377,976	1,058,946
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY		
Common stock, \$.001 par value, 42,750,000 shares authorized; 31,590,497 shares issued and outstanding as of March 31, 2011 and December 31, 2010	31,591	31,591
Additional paid-in capital	13,479,038	13,479,038
Deferred compensation	(640,511)	(855,000)
Accumulated deficit	(12,716,541)	(12,615,540)

Total shareholders' equity	153,577	40,089
Total liabilities and shareholders' equity	\$ 1,531,553	\$ 1,099,035

The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.

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