

ENVIRO VORAXIAL TECHNOLOGY INC  
Form 10-Q  
August 22, 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 June 30, 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	82-0266517
(State or other jurisdiction of incorporation or organization)	(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: As of August 22 2011, the Company had 31,590,497 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  
CONSOLIDATED BALANCE SHEETS

ASSETS	June 30, 2011	December 31, 2010
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 153,315	\$ 442,812
Accounts receivable	607,500	277,636
Inventory, net	468,228	206,563
Total current assets	1,229,043	927,011
<b>FIXED ASSETS, NET</b>	<b>147,020</b>	<b>158,329</b>
<b>OTHER ASSETS</b>	<b>13,695</b>	<b>13,695</b>
Total assets	\$ 1,389,758	\$ 1,099,035
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 787,290	\$ 423,083
Customer deposits	270,610	564,000
Current portion of note payable	41,476	30,836
Total current liabilities	1,099,376	1,017,919
<b>LONG TERM NOTE PAYABLE</b>	<b>10,930</b>	<b>41,028</b>
Total liabilities	1,110,306	1,058,947
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>SHAREHOLDERS' EQUITY:</b>		
Common stock, \$.001 par value, 42,750,000 shares authorized;		
31,590,497 shares issued and outstanding as of June 30, 2011	31,591	31,591
Additional paid-in capital	13,479,038	13,479,038
Deferred compensation	(554,378)	(764,805)
Accumulated deficit	(12,676,799)	(12,705,736)

Total shareholders' equity	279,452	40,088
Total liabilities and shareholders' equity	\$ 1,389,758	\$ 1,099,035

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

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ENVIRO VORAXIAL TECHNOLOGY, INC. AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Revenues, net	\$ 699,415	\$ 77,401	\$ 1,423,270	\$ 116,401
Cost of goods sold	239,123	17,048	484,970	17,048
Gross profit (loss)	460,292	60,353	938,300	99,353
Costs and expenses:				
General and administrative	249,531	215,688	498,131	325,124
Non-cash consulting expense	86,133	229,966	209,707	243,299
Research and development	81,924	244,756	197,433	355,744
Total costs and expenses	417,588	690,410	905,271	858,868
Income (Loss) from operations	42,704	(630,057)	33,029	(759,515)
Other (income) expenses:				
Interest income	-	-	-	6
Interest expense	(1,912)	(2,052)	(3,372)	(4,293)
Total other expense	(1,912)	(2,052)	(3,372)	(4,287)
Net Income (Loss)	\$ 40,792	\$ (632,109)	\$ 29,657	\$ (763,802)
Weighted average number of common shares outstanding-basic and diluted	27,201,762	26,533,104	27,201,762	26,023,325
Loss per common share - basic and diluted	\$ (0.00)	\$ (0.02)	\$ 0.00	\$ (0.03)

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

