



## **xxx WATER TECHNOLOGIES, INC.**

### USA Credit Report

Report Date: April 2022





## COMPANY OVERVIEW

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**COMPANY NAME**

xxx WATER TECHNOLOGIES, INC.

**CREATION DATE**

1990

**INCORPORATION DATE**

1990-04-27

**TRADING NAME**

xxx / xxx WATER

**FORMER NAME**

xxx SERVICE CO., INC.

**DATE OF CHANGE**

JANUARY 9, 2009

**LEGAL FORM**

CORPORATION FOR PROFIT

**REGISTRATION NO.**

000 - 136 - xxx

**REGISTERED ADDRESS**

xxx CAHABA VALLEY RD, 35242, BIRMINGHAM, ALABAMA, US

**BUSINESS ADDRESS**

xxx CAHABA VALLEY RD, 35242, BIRMINGHAM, ALABAMA, US

**TELEPHONE**

+1 205-408-xxxx / 205-408-  
xxxx / 251-654-xxxx

**FACSIMILE**

NA

**EMAIL / WEBSITE**

info@xxxwater.com  
<https://xxxwater.com/>

**SIC CODE**

5084

**BUSINESS ACTIVITIES**

PROVIDER OF WATER INDUSTRIAL EQUIPMENT

**STATUS**

ACTIVE

**STAFF STRENGTH**

40 EMPLOYEES

**SIZE**

SMALL

**SHARE CAPITAL**

NA

**CHIEF EXECUTIVE**

xxx MORROW JR, PRESIDENT

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## COMPANY OVERVIEW

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**LISTED STATUS**  
NO

**EXCHANGE**  
NA

**TOTAL SALES**  
USD 19,400,000 (2021)

**EQUITY**  
NA

**PROFITABILITY**  
NA

**CASH FLOW**  
NA

**BANKER**  
BANK OF AMERICA

**TRADE REFERENCES**  
NA

**PAYMENT**  
TO BE MONITORED

**LEGAL FILINGS**  
NO

**INDEBTEDNESS**  
NA

**EXPERIENCE**  
GOOD

**GROUP**  
NATIONAL

**GENERAL OVERVIEW**  
GOOD

**CREDIT LIMIT**  
US\$10,000-

**CREDIT RATING**  
DP6

[All figures quoted in US DOLLAR (USD) unless otherwise stated]

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## **BUSINESS PROFILE/ OPERATIONS**

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### **History**

Founded in 1990. Based and incorporated in Alabama.

Subject was acquired by xxx-Morrow Company, Inc. in July 2006.

Formerly known as xxx Service Co., Inc.; it changed its legal name to the current one on January 9, 2009.

### **Principal Activity**

Subject is a provider of water industrial, drilling, and pumping products and equipment.

#### **Products/Services description:**

Products offered by the company include pump stations, dewatering boxes, tanks, pumps, fans, switches, aerators, mixers, grinders, electric motors, gauges, variable speed controllers, valves, transducers, process equipment, transmitters, among others.

It also offers services such as water well drilling, core drilling, field service, equipment repair, well rehabilitation, contract operations, preventive maintenance, among others.

#### **Sales**

Wholesale

#### **Exports**

Subject does not export.

#### **Operations area**

National

Local

### **Clients**

#### **Transaction style:**

Business-to-business (B2B)

### **Suppliers**

Suppliers' names have not been disclosed during investigation.

#### **Payment Experience:**

Current DBT: 36

Predicted DBT as 06/15/2022: 33

Monthly Average DBT: 14

Highest DBT Previous 6 Months: 36

Highest DBT Previous 5 Quarters: 26

Payment Trend Indication:

Payments are increasingly late

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## BUSINESS PROFILE/ OPERATIONS

### Suppliers (Cont'd)

#### Payment Experience: (Cont'd)

Total trade and collection (11): \$85,700  
 All trades (11): \$85,700  
 All collections (0): \$0  
 Continuous trade (9): \$79,600  
 6-month average: \$42,300 - \$118,200  
 Highest credit amount extended: \$93,700  
 Most frequent industry purchasing terms:  
 NET 30, CONTRCT, CREDIT

Monthly Payment Trends									
Payment Trends Analysis WATER, SEWER & UTILITY LINES - 1623					Account Status Days Beyond Terms				
Date Reported	Industry Cur DBT		Business DBT	Balance	Cur	1-30	31-60	61-90	91+
CURRENT	84%	6	36	\$79,600	64%	1%	1%	2%	32%
MAR22	84%	6	36	\$78,700	63%	3%		2%	32%
FEB22	84%	5	23	\$83,600	69%			31%	
JAN22	84%	5	17	\$73,200	63%	1%	34%	2%	
DEC21	83%	5	8	\$118,200	46%	54%			
NOV21	85%	5	0	\$71,800	99%	1%			
OCT21	86%	5	1	\$42,300	93%	6%	1%		

Quarterly Payment Trends									
Payment History - Quarterly Averages					Account Status Days Beyond Terms				
Quarter	Months	DBT	Balance	Cur	1-30	31-60	61-90	91+	
Q1 - 22	JAN - MAR	26	\$78,500	65%	1%	11%	12%	11%	
Q4 - 21	OCT - DEC	4	\$77,400	71%	29%				
Q3 - 21	JUL - SEP	1	\$49,500	95%	5%				
Q2 - 21	APR - JUN	1	\$55,800	91%	9%				
Q1 - 21	JAN - MAR	6	\$24,100	66%	30%	4%			

**Payments are:** To be monitored

### Employees

**Non consolidated:** 40

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## **BUSINESS PROFILE/ OPERATIONS**

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### **Locations**

**Headquarters:** XXX CAHABA VALLEY RD, 35242, BIRMINGHAM, ALABAMA, US

**Number of branches:** 1

xxxx-2 Business Park Way, Theodore, AL 36582

### **OFAC List**

NO

Note: The Specially Designated Nationals (SDN) List, also known as OFAC LIST, is a publication of OFAC which lists individuals and organizations with whom United States citizens and permanent residents are prohibited from doing business.

### **Litigation**

**Bankruptcy:** NO

**Lawsuit(s):** NO

**Collection(s):** NO

**Lien(s):** NO

**UCC Files:** YES

Last annual report (dd-mm-yyyy): 17-09-2021

UCC FILED Date: 09/11/2020

Filing Number: 0207664714

Secured Party: UION FOUNDRY COMPANY

UCC FILED Date: 02/05/2020

Filing Number: 0207047503

Secured Party: THOMPSON TRACTOR CO., INC.

Note: The Uniform Commercial Code (UCC) is one of a number of uniform acts that have been promulgated in conjunction with efforts to harmonize the law of sales and other commercial transactions in all 50 states within the United States of America. The UCC deals primarily with transactions involving personal property (movable property), not real property (immovable property). It allows a creditor to notify other creditors about a debtor's assets used as collateral for a secured transaction by filing a public notice (financing statement) with a particular filing office. The Uniform Commercial Code Bureau files and maintains records on financial obligations (including IRS liens) incurred by individuals (in business as a sole proprietor), business entities and corporations.

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## SHAREHOLDERS & MANAGEMENT

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### Share Capital

None developed during the course of investigation.

### Shareholder

Name	% Stake
xxxx-Morrow Company, Inc.	100%

### Management

**Name:** xxx Morrow Jr  
**Position:** CEO

**Name:** xxx Morrow  
**Position:** Secretary

**Name:** xxx Hay  
**Position:** President

**Name:** xxx Crawford  
**Position:** National Sales Manager

**Name:** xxx Collins  
**Position:** Vice President

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## RELATED COMPANIES

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### Ultimate Parent Company

xxx-Morrow Enterprises, Inc.

### Parent Company

xxx-Morrow Company, Inc.

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## **BANKING & FINANCIAL INFORMATION**

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### **Banker**

Bank of America

Comments: This information could not be confirmed with Subject's staff.

### **Financial Information**

No financial information was found during report preparation. As a private company, Subject does not publish any financial statements. Check made with secondary sources did not find any relevant financial information of Subject. Based on available source, Subject reported revenue of USD 19,400,000 in FY21.

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## SUPPLEMENTARY INFORMATION

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Attempts to contact the management were unsuccessful. The information placed in this report was obtained from third-party sources.

### **Geopolitics - USA**

#### **Political Data**

Form of Government: Federal  
Economic Risk: Nil

#### **Economic Data**

Currency: USD  
Branch Situation: Stable

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## SUMMARY

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Subject is a corporation incorporated on 1990-04-27.

Subject is a provider of water industrial, drilling, and pumping products and equipment. The operation has the support of 40 employees.

Subject is a subsidiary of xxxx-Morrow Company, Inc., which is ultimately owned by xxx-Morrow Enterprises, Inc., a holding company owned by the xxx family.

No financial statement is available during the course of investigation as Subject is a private company which does not publish any financial accounts. Based on available source, Subject reported revenue of USD 19,400,000 in FY21.

With increasing late payments and limited information on Subject's financials, Subject's short-term future should be monitored carefully.

In view of the above, Subject's credit rating is **DP6**.

*AB*

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## RATING EXPLANATION/ SCORESHEET

DP Credit Rating	Default Frequency	Explanation	Status*
DP1	<= 0.1%	Extremely strong financial fundamentals with a high incentive and capability to repay obligations.	Premium
DP2	> 0.1% - 0.2%	Strong financial health with above average capability to meet payments.	Premium
DP3	> 0.2% - 0.4%	Stable financial health with above normal operational environment. General unfavorable factors are not likely to cause distress.	Strong
DP4	> 0.4% - 1.0%	Normal overall financial health and operations. Capable of meeting its commitments. May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
DP5	> 1.0% - 3.0%	Adequate financial capabilities to meet normal commitments. However, adverse changes in economic conditions could lead to doubtfulness in its ability to pay.	Moderate
DP6	> 3.0% - 8.0%	<b>Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operating conditions are limited or consider doubtful.</b>	<b>Moderate</b>
DP7	> 8% - 14.0%	Weakness in financial ability is apparent. Vulnerable to unfavorable changes in the economic and operating environments and is likely to fall into a weakened financial condition.	Monitor
DP8	> 14.0%	Apparent weakness in financial health with limited capability to meet its obligations especially in the event of any adverse changes in operating environments.	Monitor

\*DP 1 to DP 4 is comparable to "Investment Grade" rated securities, and DP 5 to DP 6 is comparable to "High Yield" rated securities, and DP 7 to DP 8 is comparable to "High Risk" rated securities.

### Comments

- The rating is an opinion of the company's capability and ability based on prevailing conditions and information made available to Experian at the time of rating, and are subject to change due to any unforeseen and/or foreseen circumstances.
- The rating is not a recommendation to buy or sell any securities or adopt any investment strategies.
- Experian does not assume any part of the user's risk in the use or non-use of this rating.

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