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# Annual Report

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## Cover Page

Name of issuer:

UTL Inc.

Legal status of issuer:

Form: **Corporation**

Jurisdiction of Incorporation/Organization: **DE**

Date of organization: **6/9/2020**

Physical address of issuer:

2365 Mica Rd  
Carlsbad CA 92009

Website of issuer:

<http://www.deependfitness.com>

Name of intermediary through which the offering will be conducted:

Wefunder Portal LLC

CIK number of Intermediary:

0001670254

SEC file number of intermediary:

007-00033

CRD number, if applicable, of intermediary:

283503

Current number of employees:

4

	Most recent fiscal year-end:	Prior fiscal year-end:
Total Assets:	\$78,103.19	\$96,035.01
Cash & Cash Equivalents:	\$13,495.44	\$37,255.96
Accounts Receivable:	\$0.00	\$0.00
Short-term Debt:	\$2,382.38	\$23,540.63
Long-term Debt:	\$406,707.36	\$1,146,088.06
Revenues/Sales:	\$578,632.04	\$452,679.66
Cost of Goods Sold:	\$152,887.03	\$30,392.07
Taxes Paid:	\$30.00	\$450.00
Net Income:	(\$220,362.01)	(\$516,127.06)

Select the jurisdictions in which the issuer intends to offer the securities:

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, B5, GU, PR, VI, TV

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# Offering Statement

Respond to each question in each paragraph of this part. Set forth each question and any notes, but not any instructions thereto, in their entirety. If disclosure in response to any question is responsive to one or more other questions, it is not necessary to repeat the disclosure. If a question or series of questions is inapplicable or the response is available elsewhere in the Form, either state that it is inapplicable, include a cross-reference to the responsive disclosure, or omit the question or series of questions.

Be very careful and precise in answering all questions. Give full and complete answers so that they are not misleading under the circumstances involved. Do not discuss any future performance or other anticipated event unless you have a reasonable basis to believe that it will actually occur within the foreseeable future. If any answer requiring significant information is materially inaccurate, incomplete or misleading, the Company, its management and principal shareholders may be liable to investors based on that information.

## THE COMPANY

1. Name of issuer:

UTL Inc.

3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

☒ Yes ☐ No

Reason for failure to comply:

Delayed

## DIRECTORS OF THE COMPANY

4. Provide the following information about each director (and any persons occupying a similar status or performing a similar function) of the Issuer.

Director	Principal Occupation	Main Employer	Year Joined as Director
Don Tran	COO - UTL & DEF	UTL Inc.	2017
William Prime Hall	CEO - UTL & DEF	UTL Inc.	2017

For three years of business experience, refer to [Appendix D: Director & Officer Work History](#).

## OFFICERS OF THE COMPANY

5. Provide the following information about each officer (and any persons occupying a similar status or performing a similar function) of the Issuer.

Officer	Positions Held	Year Joined
Don Tran	Vice President	2017
Don Tran	COO	2017
William Prime Hall	President	2017
William Prime Hall	CEO	2017

For three years of business experience, refer to [Appendix D: Director & Officer Work History](#).

*INSTRUCTION TO QUESTION 5: For purposes of this Question 5, the term officer means a president, vice president, secretary, treasurer or principal financial officer, comptroller or*

principal accounting officer, and any person that routinely performing similar functions.

## PRINCIPAL SECURITY HOLDERS

6. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power.

Name of Holder	No. and Class of Securities Now Held	% of Voting Power Prior to Offering
Don Tran	2929459.0 Common	40.3
William Prime Hall	3950541.0 Common	54.3

*INSTRUCTION TO QUESTION 6: The above information must be provided as of a date that is no more than 120 days prior to the date of filing of this offering statement.*

*To calculate total voting power, include all securities for which the person directly or indirectly has or shares the voting power, which includes the power to vote or to direct the voting of such securities. If the person has the right to acquire voting power of such securities within 60 days, including through the exercise of any option, warrant or right, the conversion of a security, or other arrangement, or if securities are held by a member of the family, through corporations or partnerships, or otherwise in a manner that would allow a person to direct or control the voting of the securities (or share in such direction or control — as, for example, a co-trustee) they should be included as being “beneficially owned.” You should include an explanation of these circumstances in a footnote to the “Number of and Class of Securities Now Held.” To calculate outstanding voting equity securities, assume all outstanding options are exercised and all outstanding convertible securities converted.*

## BUSINESS AND ANTICIPATED BUSINESS PLAN

7. Describe in detail the business of the issuer and the anticipated business plan of the issuer.

For a description of our business and our business plan, please refer to the attached Appendix A, Business Description & Plan

*INSTRUCTION TO QUESTION 7: Wefunder will provide your company's Wefunder profile as an appendix (Appendix A) to the Form C in PDF format. The submission will include all Q&A items and “read more” links in an un-collapsed format. All videos will be transcribed.*

*This means that any information provided in your Wefunder profile will be provided to the SEC in response to this question. As a result, your company will be potentially liable for misstatements and omissions in your profile under the Securities Act of 1933, which requires you to provide material information related to your business and anticipated business plan.*

***Please review your Wefunder profile carefully to ensure it provides all material information, is not false or misleading, and does not omit any information that would cause the information included to be false or misleading.***

## RISK FACTORS

**The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.**

**These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.**

8. Discuss the material factors that make an investment in the issuer speculative or risky:

COVID-19. COVID-19 may pose a risk as it puts cities into shelter in place and limits fitness and pool activities. Government regulations that we are subject to could change at any time. COVID-19 scares could possibly shut the government down and push plans back.

Insufficient Capital. The Company's capital is limited. Unless future capital is raised in future offerings, the Company may be unable to carry out its full business plan. The Company may also be unable to open future locations and carry out its business plan as a result of cost overruns or other unforeseen circumstances. If such circumstances occur, there can be no assurance that other funds will be available or available

on acceptable terms for the growth of UTL & DEF and the other expenses that will be incurred in carrying out the business plan.

**Future Team Members.** Employees, officers and directors of the Company are a group of highly qualified professionals and are integral to the success of the Company. The Company's ability to attract and retain qualified, motivated and talented staff contributes to the Company's success and failure to recruit and retain such persons might have a material adverse effect on the performance of the Company.

**Dilution.** To carry out its business plan, the Company will likely need to raise capital in the future in addition to 2020 offerings. Such additional capital may be raised through the sale of securities with a price less than, and rights superior to, those offered to the investors in the Offering. The investors in the Offering will not have any preemptive rights to invest in future securities offerings of the Company. As a result, the Shares may be diluted, perhaps substantially, by other investments in the Company.

**Reliance on Management Team.** The Company is dependent upon the efforts of the members of its management team. If the services of those members cease to be available to the Company, or become available to competitors, this could have a material adverse effect on the business, financial results and prospects of the Company.

**Competitive Marketplace; Industry Risks.** The Company generates the majority of its revenue from a single industry and, will be in a single geographic market. An investment in the Company could be considered an undiversified investment with a high concentration of risk. The business of providing location based health and fitness of the type contemplated by the Company is competitive. The Company will be competing for market share in that field against other providers, some of whom are more established and better financed than the Company. The market for such experiences may also be subject to negatively impacted by general economic trends, global pandemics, downturns at times of heightened terrorism concerns, and competition from the emergence of new forms of entertainment, among other such risks.

**No Assurance of Profit or Distributions; Long-Term Investment.** There can be no assurance that the investments of the Company will be profitable or that any dividends or other distributions will be paid to the investors. An investment in the Company is a long-term commitment and there is no assurance of any distribution to the investors prior to or upon liquidation of the Company.

**Unequal Dissemination of Information.** In the normal course of business, it is anticipated that the Company's management team conduct meetings, provide reports or otherwise share information with investors and potential investors with varying degrees of frequency and specificity or at various points in time. As a result, certain investors may receive a greater depth of information than others regarding the Company's activities.

Brittany Hall, Zach Adamson and Nikolai Suvorov are part-time officers. As such, it is likely that the company will not make the same progress as it would if that were not the case.

*INSTRUCTION TO QUESTION 8: Avoid generalized statements and include only those factors that are unique to the issuer. Discussion should be tailored to the issuer's business and the offering and should not repeat the factors addressed in the legends set forth above. No specific number of risk factors is required to be identified.*

## Ownership and Capital Structure

### DESCRIPTION OF ISSUER'S SECURITIES

17. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

Class of Security	Securities (or Amount) Authorized	Securities (or Amount) Outstanding	Voting Rights
Common	12.989.196	7.277.072	Yes 

Series Seed	562,278	541,879	No
Series Seed-2	1,529,949	1,529,949	No
Series Seed-3	1,709,108	1,051,098	No

**Class of Security**      **Securities Reserved for Issuance upon Exercise or Conversion**

Warrants:

Options:      732,242  
(2,000,000 available)

24. Describe the material terms of any indebtedness of the issuer:

**Loan**

**Lender**      CDC Loans  
**Issue date**      06/05/19  
**Amount**      \$150,000.00  
**Outstanding principal plus interest**      \$98,760.00 as of 09/05/24  
**Interest rate**      3.0% per annum  
**Maturity date**      06/16/29  
**Current with payments**      Yes

*The company has entered into a \$150,000 loan agreement with a 3rd party financial institution for the purposes of funding operations. The interest on the loan is 10% with required monthly payments of \$1,986 with a maturity date of July 2029*

**Loan**

**Lender**      William Prime Hall  
**Issue date**      05/31/20  
**Amount**      \$161,652.00  
**Outstanding principal plus interest**      \$161,000.00 as of 11/10/20  
**Interest rate**      0.0% per annum  
**Maturity date**      11/11/22  
**Current with payments**      Yes

*Founder has been bootstrapping the company from 2017 and onwards. No specific payment terms have been decided; the loan will eventually be paid back in full.*

**Convertible Note**

**Issue date**      11/29/23  
**Amount**      \$150,000.00  
**Interest rate**      5.0% per annum  
**Discount rate**      25.0%  
**Valuation cap**      \$6,600,000.00  
**Maturity date**      11/30/25

N/A

INSTRUCTION TO QUESTION 24: name the creditor, amount owed, interest rate, maturity date, and any other material terms

date, and any other material terms.

25. What other exempt offerings has the issuer conducted within the past three years?

Offering Date	Exemption	Security Type	Amount Sold	Use of Proceeds
8/2020	Section 4(a)(2)	Convertible Note	\$675,000	General operations
3/2021	Regulation Crowdfunding	Convertible Note	\$87,255	General operations
11/2023	Section 4(a)(2)	Convertible Note	\$150,000	General operations
12/2023	Section 4(a)(2)	Preferred stock	\$445,000	General operations

26. Was or is the Issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(6) of the Securities Act during the preceding 12- month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:

1. any director or officer of the issuer;
2. any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;
3. if the issuer was incorporated or organized within the past three years, any promoter of the issuer;
4. or any immediate family member of any of the foregoing persons.

☒ Yes  
☐ No

For each transaction specify the person, relationship to issuer, nature of interest in transaction, and amount of interest.

<b>Name</b>	William Prime Hall
<b>Amount Invested</b>	\$161,652.00
<b>Transaction type</b>	Loan
<b>Issue date</b>	05/31/20
<b>Outstanding principal plus interest</b>	\$161,000.00 as of 11/10/20
<b>Interest rate</b>	0.0% per annum
<b>Maturity date</b>	11/11/22
<b>Current with payments</b>	Yes
<b>Relationship</b>	Founder

*INSTRUCTIONS TO QUESTION 26: The term transaction includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.*

*Beneficial ownership for purposes of paragraph (2) shall be determined as of a date that is no more than 120 days prior to the date of filing of this offering statement and using the same calculation described in Question 6 of this Question and Answer format.*

*The term "member of the family" includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the person, and includes adoptive relationships. The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.*

*Compute the amount of a related party's interest in any transaction without regard to the amount of the profit or loss involved in the transaction. Where it is not practicable to state the approximate amount of the interest, disclose the approximate amount involved in the transaction.*

**FINANCIAL CONDITION OF THE**

# FINANCIAL CONDITION OF THE ISSUER

27. Does the issuer have an operating history?

- ☒ Yes  
☐ No

28. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations.

## **Management's Discussion and Analysis of Financial Condition and Results of Operations**

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

### **Overview**

A Veteran Owned Aquatic Fitness Program that Helps You Find Your Calm. In 35+ Locations & Growing!

Water confidence directly correlates with real world confidence and stress management. Coming from a high stress and risks environment in Marine Special Operations, we have seen how stress and fear can play a role in decision making whether it be on the battlefield, in the office, on the field, or at home. Better stress management, better results.

### **Milestones**

Deep End Fitness LLC was organized in 2018, then converted to UTL LLC in 2018. They converted to a corporation, UTL Inc., in the State of Delaware in June 2020.

Since then, we have:

- >35 locations, >10,000 athletes trained, >200 instructors certified & growing!
- Founded by former Marine Raiders & Water Survival Instructors.
- Featured on ESPN, Outside, GQ, Fox Sports, Sports Illustrated, Business Insider & more!
- Trained top athletes & military worldwide - including NFL & MLB players, UFC fighters & Olympians.
- Advisors include Former CEO of Active.com, President of GORUCK & Co-Founder of FightCamp
- "CrossFit meets the water" - unique combination of functional fitness and aquatic training.
- Pursuing partnerships with LifeTime, Los Angeles Athletic Club, Olympic Club & more

### **Historical Results of Operations**

- *Revenues & Gross Margin.* For the period ended December 31, 2023, the Company had revenues of \$578,632.04 compared to the year ended December 31, 2022, when the Company had revenues of \$452,679.66. Our gross margin was 73.58% in fiscal year 2023, and 93.29% in 2022.
- *Assets.* As of December 31, 2023, the Company had total assets of \$78,103.19, including \$13,495.44 in cash. As of December 31, 2022, the Company had \$96,035.01 in total assets, including \$37,255.96 in cash.
- *Net Loss.* The Company has had net losses of \$220,362.01 and net losses of \$516,127.06 for the fiscal years ended December 31, 2023 and December 31, 2022, respectively.



December 31, 2022, respectively.

- **Liabilities.** The Company's liabilities totaled \$409,089.74 for the fiscal year ended December 31, 2023 and \$1,169,628.69 for the fiscal year ended December 31, 2022.

#### **Related Party Transaction**

Refer to Question 26 of this Form C for disclosure of all related party transactions.

#### **Liquidity & Capital Resources**

To-date, the company has been financed with \$369,314 in debt, \$445,000 in equity, and \$825,000 in convertibles.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 10 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 12 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

#### **Runway & Short/Mid Term Expenses**

UTL Inc. cash in hand is \$31,523, as of August 2024. Over the last three months, revenues have averaged \$64,345/month, cost of goods sold has averaged \$3,128/month, and operational expenses have averaged \$49,231/month, for an average net margin of \$11,986 per month. Our intent is to be profitable in 8 months.

We continue to drive profitability in 2024 in Q1, Q2, and plan to maintain that moving forward.

We are projected to make approx. \$1M for total 2024 revenue with expenses coming in close to \$800K. So far, we have made about \$450K revenue and incurred \$320K in expenses YTD.

We have had Q1 and Q2 of 2024 as profitable quarters and plan to continue the trend of profitability moving forward.

We are profitable at this point but streams of revenue include; our licensing fees from our licensing partners, merchandise, sponsorship, and training revenue through contracts with local & federal government organizations and professional athletes & teams. We are also seeking outside funding sources, including plans to go on Shark Tank this year!

All projections in the above narrative are forward-looking and not guaranteed.

*INSTRUCTIONS TO QUESTION 28: The discussion must cover each year for which financial statements are provided. For issuers with no prior operating history, the discussion should focus on financial milestones and operational, liquidity and other challenges. For issuers with an operating history, the discussion should focus on whether historical results and cash flows are representative of what investors should expect in the future. Take into account the proceeds of the offering and any other known or pending sources of capital. Discuss how the proceeds from the offering will affect liquidity, whether receiving these funds and any other*



additional funds is necessary to the viability of the business, and how quickly the issuer anticipates using its available cash. Describe the other available sources of capital to the business, such as lines of credit or required contributions by shareholders. References to the issuer in this Question 28 and these instructions refer to the issuer and its predecessors, if any.

## FINANCIAL INFORMATION

29. Include financial statements covering the two most recently completed fiscal years or the period(s) since inception, if shorter:

Refer to [Appendix C, Financial Statements](#)

I, William Prime Hall, certify that:

- (1) the financial statements of UTL Inc. included in this Form are true and complete in all material respects ; and
- (2) the financial information of UTL Inc. included in this Form reflects accurately the information reported on the tax return for UTL Inc. filed for the most recently completed fiscal year.

*William Prime Hall*  
CEO - UTL & DEF

## OTHER MATERIAL INFORMATION

31. In addition to the information expressly required to be included in this Form, include:

- (1) any other material information presented to investors; and
- (2) such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.

The Company is using the services of XX as part of its offering. XX is comprised of XX Investments, LLC, XX Team LLC, and the Lead Investors who provide services on behalf of XX Team LLC. The services of XX are available to companies that offer securities through Wefunder Portal LLC and to investors who invest in such companies through Wefunder Portal, but XX is not affiliated with Wefunder Portal or its affiliates.

XX Investments is the Company's transfer agent and also acts as custodian, paying agent, and proxy agent on behalf of all investors that enter into the Custodial and Voting Agreement with XX Investments through the Wefunder Portal website ("Investors"). XX Investments holds legal title to the securities the Company issues through Wefunder Portal (which are uncertificated) on behalf of Investors. Investors, in turn, hold the beneficial interests in the Company's securities. XX Investments keeps track of each Investor's beneficial ownership interest and makes any distributions to the Investors (or other parties, as directed by the Investors).

In addition to the above services, at the direction of XX Team, XX Investments votes the securities and take any other actions in connection with such voting on behalf of the Investors. XX Investments acts at the direction of XX Team, because XX Team holds a power of attorney from each Investor that has entered into the Investor Agreement to make voting decisions on behalf of that Investor. XX Investments will not charge Investors for its services. XX Investments does charge the Company \$1,000/year for services; however, those fees may be paid by Wefunder Inc. on behalf of the Company.

As noted, XX Team holds a power of attorney from each Investor that has entered into the Investor Agreement to make voting decisions on behalf of that Investor. Pursuant to the power of attorney, XX Team will make

voting decisions and then direct XX Investments to vote and take any other actions in connection with the voting on Investors' behalf. XX Team will act, with respect to the Company, through our Lead Investor, who is a representative of XX Team. As compensation for its voting services, each Investor authorizes XX Investments to distribute to XX Team 10% of any distributions the Investor would otherwise receive from the Company. XX Team will share its compensation with our Lead Investor. XX Team, through our Lead Investor, may also provide consulting services to the Company and may be compensated for these services by the Company; although, fees owed by the Company may be paid by Wefunder Inc. XX Team will share its consulting compensation with our Lead Investor.

The Lead Investor is an experienced investor that we choose to act in the role of Lead Investor, both on behalf of the Company and on behalf of Investors. As noted, the Lead Investor will be a representative of XX Team and will share in compensation that XX Team receives from the Company (or Wefunder Inc. on the Company behalf) or from Investors. The Lead Investor will be chosen by the Company and approved by Wefunder Inc., and the identity of the Lead Investor must be disclosed to Investors before Investors make a final investment decision to purchase the Company's securities. Investors will receive disclosure regarding all fees that may be received by the Lead Investor. In addition to the fees described above, the Lead Investor may receive compensation if, in the future, Wefunder Advisors LLC forms a special purpose vehicle ("SPV") for the purpose of investing in a non-Regulation Crowdfunding offering of the Company. In such a circumstance, the Lead Investor may act as a portfolio manager for that SPV (and as a supervised person of Wefunder Advisors) and may be compensated through that role. Although the Lead Investor may act in multiple roles and be compensated from multiple parties, the Lead Investor's goal is to maximize the value of the Company and therefore maximize the value of the Company's securities. As a result, the Lead Investor's interests should always be aligned with those of the Investors.

Investors that wish to purchase the Company's securities through Wefunder Portal must agree to (1) hire XX Investments to serve as custodian, paying agent, and proxy agent with respect to the Company's securities; (2) give a power of attorney to XX Team to make all voting decisions with respect to the Company's securities; and (3) direct XX Investments to share 10% of the Investor's distribution from the Company with XX Team. The Company may waive these requirements for certain investors with whom the Company has a pre-existing relationship.

The XX arrangement described above is intended to benefit the Company by allowing the Company to reflect one investor of its capitalization table (XX Investments) and by simplifying the voting process with respect to the Company's securities by having one entity (XX Team), through one person (the Lead Investor), make all voting decisions and having one entity (XX Investments) carry out XX Team's voting instruments and any take any related actions. The XX arrangement also is intended to benefit Investors by providing the services of an experienced Lead Investor (acting on behalf of XX Team) who is expected to make value-maximizing decisions regarding Investors' securities. XX Team (acting through the Lead Investor) may further benefit both the Company and Investors by providing consulting services to the Company that are intended to maximize both the value of the Company's business and also the value of its securities.

*INSTRUCTIONS TO QUESTION 30: If information is presented to investors in a format, media or other means not able to be reflected in text or portable document format, the issuer should include:*

- (a) a description of the material content of such information;*
- (b) a description of the format in which such disclosure is presented; and*
- (c) in the case of disclosure in video, audio or other dynamic media or format, a transcript or description of such disclosure.*

## ONGOING REPORTING

Commission annually and post the report on its website, no later than:

120 days after the end of each fiscal year covered by the report.

33. Once posted, the annual report may be found on the issuer's website at:

<http://www.deependfitness.com/invest>

The issuer must continue to comply with the ongoing reporting requirements until:

1. the issuer is required to file reports under Exchange Act Sections 13(a) or 15(d);
2. the issuer has filed at least one annual report and has fewer than 300 holders of record;
3. the issuer has filed at least three annual reports and has total assets that do not exceed \$10 million;
4. the issuer or another party purchases or repurchases all of the securities issued pursuant to Section 4(a)(6), including any payment in full of debt securities or any complete redemption of redeemable securities; or the issuer liquidates or dissolves in accordance with state law.

## APPENDICES

[Appendix A: Business Description & Plan](#)

Appendix C: Financial Statements

[Financials 1](#)

Appendix D: Director & Officer Work History

[Don Tran](#)

[William Prime Hall](#)

Appendix E: Supporting Documents

## Signatures

*Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.*

The following documents will be filed with the SEC:

[Cover Page XML](#)

Offering Statement (this page)

[Appendix A: Business Description & Plan](#)

Appendix B: Investor Contracts

[Early Bird Cooley Go Convertible Note](#)

[Cooley Go Convertible Note](#)

Appendix C: Financial Statements

[Financials 1](#)

Appendix D: Director & Officer Work History

Don Tran

William Prime Hall

Appendix E: Supporting Documents

*Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Annual Report and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.*

UTL Inc.

By

*Prime Hall*

CEO

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Annual Report and [Transfer Agent Agreement](#) has been signed by the following persons in the capacities and on the dates indicated.

*Prime Hall*

CEO

9/11/2024

*Don Tran*

COO

9/11/2024

*The Annual Report must be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.*

I authorize Wefunder Portal to submit a Annual Report to the SEC based on the information I provided through this online form and my company's Wefunder profile.

As an authorized representative of the company, I appoint Wefunder Portal as the company's true and lawful representative and attorney-in-fact, in the company's name, place and stead to make, execute, sign, acknowledge, swear to and file a Annual Report on the company's behalf. This power of attorney is coupled with an interest and is irrevocable. The company hereby waives any and all defenses that may be available to contest, negate or disaffirm the actions of Wefunder Portal taken in good faith under or in reliance upon this power of attorney.