

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM C-AR**  
**UNDER THE SECURITIES ACT OF 1933**

- ☐ Form C: Offering Statement
- ☐ Form C-U: Progress Update
- ☐ Form C/A: Amendment to Offering Statement:
- ☐ Check box if Amendment is material and investors must reconfirm within five business days.
- ☒ Form C-AR: Annual Report
- ☐ Form C-AR/A: Amendment to Annual Report
- ☐ Form C-TR: Termination of Reporting

***Name of issuer***

Joulez, Inc.

***Legal status of issuer***

Corporation

***Jurisdiction of Incorporation/Organization***

South Dakota

***Date of organization***

May 24, 2021

***Physical address of issuer***

1100 Grand Concourse, Apt. 1L, Bronx, NY 10456

***Website of issuer***

<http://www.drivejoulez.com>

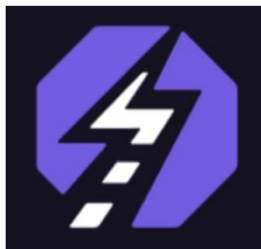
***Current number of employees***

	<b>Most recent fiscal year-end</b>	<b>Prior fiscal year-end</b>
<b>Total Assets</b>	\$2,440,530.40	\$3,018,925.61
<b>Cash &amp; Cash Equivalents</b>	\$36,770.69	\$62,193.99
<b>Accounts Receivable</b>	\$(89,881.88)	\$(16,424.50)
<b>Short-term Debt</b>	\$50,109.43	\$75,313.94
<b>Long-term Debt</b>	\$3,469,461.73	\$3,156,225.22
<b>Revenues/Sales</b>	\$1,321,454.07	\$669,221.00
<b>Cost of Goods Sold</b>	\$406,333.57	\$166,856.62
<b>Taxes Paid</b>	\$36,192.71.40	\$18,030.22
<b>Net Income</b>	\$(725,881.62)	\$(434,288.76)

April 30, 2024

Form C-AR

JOULEZ, INC.



This Form C-AR (including the cover page and all exhibits attached hereto, the "Form C- AR) is being furnished by

Joulez, Inc., a South Dakota corporation (the "Company," as well as references to "we," "us," or "our") for the sole purpose of providing certain information about the Company as required by the Securities and Exchange Commission ("SEC").

**No federal or state securities commission or regulatory authority has passed upon the accuracy or adequacy of this document. The U.S. Securities and Exchange Commission does not pass upon the accuracy or completeness of any disclosure document or literature. The Company is filing this Form C-AR pursuant to Regulation CF (§ 227.100 et seq.) which requires that it must file a report with the Commission annually and post the report on its website at <http://www.drivejoulez.com> no later than 120 days after the end of each fiscal year covered by the report. The Company may terminate its reporting obligations in the future in accordance with Rule 202(b) of Regulation CF (§ 227.202(b)) by 1) being required to file reports under Section 13(a) or Section 15(d) of the Exchange Act of 1934, as amended, 2) filing at least one annual report pursuant to Regulation CF and having fewer than 300 holders of record, 3) filing annual reports for three years pursuant to Regulation CF and having assets equal to or less than \$10,000,000, 4) the repurchase of all the Securities sold pursuant to Regulation CF by the Company or another party, or 5) the liquidation or dissolution of the Company.**

The date of this Form C-AR is 4/30/2024.

THIS FORM C-AR DOES NOT CONSTITUTE AN OFFER TO PURCHASE OR SELL SECURITIES.

### ***Forward Looking Statement Disclosure***

*This Form C-AR and any documents incorporated by reference herein or therein contain forward-looking statements and are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this Form C-AR are forward-looking statements. Forward-looking statements give the Company's current reasonable expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.*

*The forward-looking statements contained in this Form C-AR and any documents incorporated by reference herein or therein are based on reasonable assumptions the Company has made in light of its industry experience, perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. As you read and consider this Form C-AR, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond the Company's control) and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual operating and financial performance and cause its performance to differ materially from the performance anticipated in the forward-looking statements. Should one or more of these risks or uncertainties materialize or should any of these assumptions prove incorrect or change, the Company's actual operating and financial performance may vary in material respects from the performance projected in these forward- looking statements.*

*Any forward-looking statement made by the Company in this Form C-AR or any documents incorporated by reference herein or therein speaks only as of the date of this Form C-AR. Factors or events that could cause our actual operating and financial performance to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.*

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## **About this Form C-AR**

You should rely only on the information contained in this Form C-AR. We have not authorized anyone to provide you with information different from that contained in this Form C-AR. You should assume that the information contained in this Form C-AR is accurate only as of the date of this Form C-AR, regardless of the time of delivery of this Form C-AR. Our business, financial condition, results of operations, and prospects may have changed since that date.

Statements contained herein as to the content of any agreements or other documents are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents.

## **SUMMARY**

The following summary is qualified in its entirety by more detailed information that may appear elsewhere in this Form C-AR and the Exhibits hereto.

Joulez, Inc. (the "Company" or "Joulez") is a South Dakota corporation, incorporated/formed on May 24, 2021.

The Company's headquarters is located at 1100 Grand Concourse, Apt. 1L, Bronx, NY 10456.

The Company's website is <http://www.drivejoulez.com>. The information available on or through our website is not a part of this Form C-AR.

## **The Business**

Joulez, Inc. is a startup electric vehicle rental company focused solely on a mission of a 100% EV fleet starting with Tesla vehicles serving the NYC Metro Area market and expanding to other markets in the future. The Company has developed custom software solutions to make its experience unlike anything ever seen in the traditional rental car business.

## **RISK FACTORS**

### **Risks Relating to the Company's Business and Industry**

***The Company's operations and revenue have been negatively impacted by the COVID-19 pandemic.***

Any outbreak of contagious diseases, and other adverse public health developments, could have a material and adverse effect on our business operations. The recent outbreak of respiratory illness caused by a novel coronavirus referred to as COVID-19 has had a material adverse effect on our business operations which remains ongoing. At this time, the extent of the effect is uncertain. The COVID-19-related governmental stay-at-home orders, prohibitions on public gatherings, rise in unemployment, and related economic fallout have an ongoing negative effect on our business operations, the extent of which is currently unknown. If the stay-at-home orders and governmental prohibitions are not rescinded timely, the Company could be unable to continue as a going concern. Even if rescinded, the public may not have confidence in the safety of public gatherings or in the safety of hiring caregivers which may have a material adverse effect on the demand for our services and our business operations as a whole. Additionally, if conventions centers, hotels, and other similar venues do not return to normal operations, the Company will see limitations on revenue

and may be unable to continue.

***We have not prepared any audited financial statements.***

Therefore, you have no audited financial information regarding the Company's capitalization or assets or liabilities on which to make your investment decision.

***We are a seed-stage company and have little operating history or operating results.***

We are a seed-stage company and have little operating history or operating results. We were incorporated on May 24, 2021, and engaged in limited business activity. As a result, we have limited operating history upon which to base an evaluation of us or our prospects. We have limited resources and will be largely dependent upon the minimum amount of proceeds in order to continue to scale our business. We may encounter difficulties as we continue to scale our business, many of which may be beyond our control. If additional capital is not available when required or is not available on acceptable terms, we may be forced to modify or abandon our business plan. This could result in a cessation of operations and loss of investment for our investors.

***We depend on certain key personnel, including senior executives.***

Our future success depends on the efforts of key personnel. Micah Bergdale is our founder and chief executive officer. The loss of his services would have a materially adverse effect on us. We expect to face intense competition to be able to attract and retain additional qualified personnel, and it cannot be assumed we will be able to attract or retain qualified personnel.

***Our ability to generate future revenues will depend on a number of factors, many of which are beyond our control.***

These factors include the rate of market acceptance of our products, regulatory developments and general economic trends. Due to these factors, we cannot anticipate with any degree of certainty what our revenues, if any, will be in future periods.

***New entrants into our market may result in increased competition, which could result in a loss of customers or a reduction in revenue.***

Although we believe that our market will stay a new and fragmented market, new entrants not currently considered to be competitors may still enter our market through acquisitions, partnerships or strategic relationships. The potential entrants may have competitive advantages over us, such as greater name recognition, longer operating histories, more varied services and larger marketing budgets, as well as greater financial, technical and other resources. This pressure could result in a substantial loss of our customers or a reduction in our revenue.

***The Company may be unable to maintain, promote, and grow its brand through marketing and communications strategies.***

It may prove difficult for the Company to dramatically increase the number of customers that it serves or to establish itself as a well-known brand in the competitive space. Additionally, the product may be in a market where customers will not have brand loyalty.



***Government regulation could impose burdensome requirements and restrictions that could impair demand for our products.***

Any government regulation of our products or services, whether at the federal, state or local level, may increase our costs and the price of our service, may have a negative impact on our revenue and profitability, and may challenge the commercial viability of our business.

***Our additional financing requirements could result in dilution to existing equity holders.***

The additional financings which the Company will require may in the future be obtained through one or more transactions which will effectively dilute the ownership interests of stockholders. The Company has the authority to issue additional shares of common stock and preferred stock, as well as additional classes or series of ownership interests or debt obligations which may be convertible into any one or more classes or series of ownership interests. Such securities may be issued without the approval or other consent of the Company's stockholders.

### **Risks Relating to Our Industry**

***The market for our product may be smaller than we expect and we may not be able to generate the revenue we expect.***

There can be no assurance that the market for our product is as we expect. Furthermore, the unit cost may not be achieved for many reasons, including the pricing of competing products, general economic conditions and the market.

***We may face significant competition in our markets.***

We are competing with a variety of companies in the United States and abroad. A number of companies are much larger, well-established, have longer-standing relationships with customers and potential business partners, have greater name recognition and have, or may have, access to significantly greater financial, and marketing resources. If we are unable to compete effectively with competitors, our business, financial conditions and results of operations may be adversely affected.

## **BUSINESS**

Joulez, Inc. is a startup electric vehicle rental company focused solely on a mission of a 100% EV fleet starting with Tesla vehicles serving the NYC Metro Area market and expanding to other markets in the future. The Company has developed custom software solutions to make its experience unlike anything ever seen in the traditional rental car business.

### **Governmental/Regulatory Approval and Compliance**

The Company is subject to and affected by laws and regulations of U.S. federal, state and local governmental authorities. These laws and regulations are subject to change.

### **Litigation**

None.

## **DIRECTORS, OFFICERS, AND EMPLOYEES**

Micah Bergdale serves as a Chief Executive Officer of the company. As one of the first tech advisors for Apple, Micha founded Bytemark, Inc. & developed several patents I transportation and payments tech.

### **Indemnification**

Indemnification is authorized by the Company to directors, managers, officers or controlling persons acting in their professional capacity pursuant to South Dakota law. Indemnification includes expenses such as attorney's fees and, in certain circumstances, judgments, fines and settlement amounts actually paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

### **Employees**

The Company currently has 1 full-time employee.

## **CAPITALIZATION AND OWNERSHIP**

### **Capitalization**

Our capitalization as of December 31, 2023 is as follows:

<b>Type of Security</b>	<b>Amount Outstanding</b>
Common Stock	1,338,272
Preferred Stock	20,000,000
Warrants: Preferred	100,000
Stock Options	None

Our authorized capital stock consists of 200,000,000 shares, of which (i) 100,000,000 are designated as common stock, no par value, and (ii) 100,000,000 are designated as preferred stock, no par value.

### **Ownership**

As of the date of this report, the Company has only one beneficial equity holder holding greater than 20% of the fully diluted equity of the Company: Bergdale Properties, LLC

## **FINANCIAL INFORMATION**

**Please see the financial information listed on the cover page of this Form C-AR and attached hereto in addition to the following information. Financial statements are attached hereto as Exhibit A.**

## **OPERATIONS**

### **Liquidity and Capital Resources**

On September 30, 2021, the Company consummated an offering pursuant to Regulation CF and raised \$528,223.00.

On June 21, 2022, the Company consummated an offering pursuant to Regulation CF and raised \$120,145.00.

## **MATERIAL CHANGES AND OTHER INFORMATION**

### **Trends and Uncertainties**

The financial statements are an important part of this Form C-AR and should be reviewed in their entirety. The financial statements of the Company are attached hereto as Exhibit A.

### **Restrictions on Transfer**

Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Investor of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities were transferred: 1) to the Company, 2) to an accredited investor, as defined by Rule 501(d) of Regulation D of the Securities Act of 1933, as amended, 3) as part of an Offering registered with the SEC or 4) to a member of the family of the Investor or the equivalent, to a trust controlled by the Investor, to a trust created for the benefit of a family member of the Investor or the equivalent, or in connection with the death or divorce of the Investor or other similar circumstances. "Member of the family" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother/father/daughter/son/sister/brother-in-law, and includes adoptive relationships. Remember that although you may legally be able to transfer the Securities, you may not be able to find another party willing to purchase them.

### **Related Party Transactions**

Entity Name: Bergdale Properties, LLC

Names of 20% owners: Micah Bergdale

Relationship to Company: 20%+ Owner

Nature/Amount of Interest: Bergdale Properties has covered the costs of startup capital for the Company.

### **Conflict of Interest**

To the best of our knowledge the Company has not engaged in any transactions or relationships, which may give rise to a conflict of interest with the Company, its operations or its security holders.

## **OTHER INFORMATION**

### **Compliance with Ongoing Reporting Requirements**

The Company has not failed to comply with the ongoing reporting requirements of Regulation CF § 227.202 in the past.

### **Bad Actor Disclosure**

The Company is not subject to any Bad Actor Disqualifications under any relevant U.S. securities law.

**EXHIBIT A**

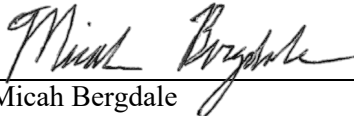
**FINANCIAL STATEMENTS**

## **CERTIFICATION**

I, Micah Bergdale, CEO of Joulez, Inc., certify that:

- (1) the financial statements of Joulez, Inc., included in this Form C-AR are true and complete in all material respects; and
- (2) the information of Joulez, Inc., included in this Form C-AR reflects accurately the information reported on the tax return for Joulez, Inc. filed for the fiscal year ended December 31, 2023.

Dated: April 30, 2024

  
\_\_\_\_\_  
Micah Bergdale  
Chief Executive Officer