

CONCIERGE TECHNOLOGIES INC
Form 10-K
September 28, 2018

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U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

or

TRANSITION REPORT UNDER SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Concierge Technologies, Inc.

(Exact name of registrant as specified in its charter)

Nevada 000-29913 90-1133909

(state of incorporation) (Commission File Number) (IRS Employer I.D. Number)

1202 Puerta Del Sol

San Clemente, CA 92673

Tel: 866.800.2978

Fax: 888.312.0124

(Address and telephone number of registrant's principal executive offices and principal place of business)

Securities registered under Section 12(b) of the Exchange Act: None.

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, \$0.001 par value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

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

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was \$10,730,129 based upon the per share price of \$1.80 for the common stock as of December 31, 2017, the last business day of the registrant's most recently completed second fiscal quarter, multiplied by the approximate number of shares of common stock held by persons other than executive officers, directors and five percent stockholders of the registrant without conceding that any such person is an "affiliate" of the registrant for purposes of the federal securities laws.

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 29,559,139 shares of Common Stock, \$0.001 par value, and 436,951 shares of Series B Convertible, Voting, Preferred Stock on September 28, 2018. Series B Preferred stock is convertible, under certain conditions, to 20 shares of common stock for each share of Series B Preferred stock. Each share of Series B Preferred stock votes as 20 shares of common stock.

DOCUMENTS INCORPORATED BY REFERENCE

None

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “would,” “shall,” “might,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” or “continue” or the use of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Forward-looking statements contained in this Annual Report on Form 10-K include, but are not limited to, statements about:

- our future financial performance, including our revenue, cost of revenue, gross profit, gross margin, operating expenses, ability to generate positive cash flow, and ability to achieve and maintain profitability;
- the sufficiency of our cash and cash equivalents to meet our working capital, capital expenditure, and liquidity needs;
- our operating subsidiaries' ability to attract and retain customers to use our products, to optimize the pricing for our products, to expand our sales to our customers, and to convince our existing customers to renew subscriptions;
- the evolution of technologies affecting our operating subsidiaries' products and markets;
- our operating subsidiaries' ability to innovate and provide a superior user experience and our intentions and strategy with respect thereto;
- our operating subsidiaries' ability to successfully penetrate enterprise markets;
- our operating subsidiaries' ability to successfully expand in our existing markets and into new markets, including international markets;
- the attraction and retention of key personnel;
- our ability to effectively manage our growth and future expenses;
- worldwide economic conditions and their impact on spending; and
- and our operating subsidiaries' ability to comply with modified or new laws and regulations applying to our business, including privacy and data security regulations.

We caution you that the foregoing list does not contain all of the forward-looking statements made with respect to us and our operating subsidiaries in this Annual Report on Form 10-K.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this Annual Report on Form 10-K primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, operating results, and prospects. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors described in the section titled “Risk Factors”. Moreover, we and our subsidiaries operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements

contained in this Annual Report on Form 10-K. We cannot assure you that the results, events, and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements.

The forward-looking statements made in this Annual Report on Form 10-K relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this Annual Report on Form 10-K to reflect events or circumstances after the date of this Annual Report on Form 10-K or to reflect new information or the occurrence of unanticipated events, except as required by law. We and our subsidiaries may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments we may make.

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PART I

ITEM 1. BUSINESS.

General

Concierge Technologies, Inc., (the “Company” or “Concierge”), a Nevada corporation, operates through its wholly owned subsidiaries who are engaged in varied business activities. The operations of the Company’s wholly-owned subsidiaries are more particularly described herein but are summarized as follows:

Wainwright Holdings, Inc. (“Wainwright”), a U.S. based company, is the sole member of two investment services limited liability company subsidiaries, United States Commodity Funds LLC (“USCF”), and USCF Advisers LLC (“USCF Advisers”), each of which manages, operates or is an investment advisor to exchange traded funds and exchange traded products organized as limited partnerships or investment trusts that issue shares which trade on the NYSE Arca stock exchange.

Gourmet Foods, Ltd. (“Gourmet Foods”), a New Zealand based company, manufactures and distributes New Zealand meat pies on a commercial scale.

Brigadier Security Systems (2000) Ltd. (“Brigadier”), a Canadian based company, sells and installs commercial and residential alarm monitoring systems.

Kahnalytics, Inc. dba/Original Sprout (“Original Sprout”), a U.S. based company, is engaged in the wholesale distribution of hair and skin care products under the brand name Original Sprout on a global scale. The former business of Kahnalytics, providing live-streaming mobile video on a subscription basis, was insignificant and was terminated after transitioning to the current business of distributing hair and skin care products.

See “Note 12. Business Combinations” to our audited financial statements included elsewhere in this annual report for a description of the terms of our acquisitions for our operating businesses.

Concierge manages its operating businesses on a decentralized basis. There are no centralized or integrated operational functions such as marketing, sales, legal or other professional services and there is little involvement by Concierge’s management in the day-to-day business affairs of its operating subsidiary businesses. Concierge’s corporate management is responsible for capital allocation decisions, investment activities and selection and retention of the Chief Executive to head each of the operating subsidiaries. Concierge’s corporate management is also responsible for corporate governance practices, monitoring regulatory affairs, including those of its operating businesses and involvement in governance-related issues of its subsidiaries as needed.

Subsidiary Business Overview

Wainwright

On December 9, 2016, Concierge acquired all of the issued and outstanding stock in Wainwright which is controlled by our CEO and majority shareholder Nicholas Gerber and another Concierge shareholder, Scott Schoenberger, a member of our board of directors. Wainwright operates through USCF and USCF Advisers, which collectively operate 15 exchange traded products (“ETPs”) and exchange traded funds (“ETFs”) listed on NYSE Arca, Inc. (“NYSE Arca”) and a mutual fund with a total of approximately \$3.1 billion in assets under management as of June 30, 2018. Wainwright earns revenues through its subsidiaries' contractual agreements providing investment management and advisory services in exchange for management fees charged against the funds. Wainwright’s operating subsidiaries focus primarily on providing investment advisory services to funds that invest in a broad base or single commodity, particularly in oil, natural gas, gasoline and heating oil and metals. Concierge acquired Wainwright in a stock-for-stock exchange for (i) 27,293,333 (as adjusted approximately for the 1 for 30 reverse stock split of our outstanding shares of common and preferred stock effective on December 15, 2017, (the "2017 Reverse Stock Split")) shares of our common stock and (ii) 311,804 (as adjusted approximately for the 2017 Reverse Stock Split) shares of our Series B Voting, Convertible, Preferred stock (which preferred shares are convertible into approximately 6,236,079 shares of Company Common Stock). (See Note 13 to our Financial Statements)

Services and Customers

USCF is currently the General Partner in the following Securities Act of 1933 LP commodity based index funds and Sponsor (“Sponsor”) for the fund series within the United States Commodity Index Funds Trust (“USCIF Trust”) and the USCF Funds Trust (“USCF Funds Trust”):

USCF as General Partner for the following funds:

- United States Oil Fund, LP (“USO”) Organized as a Delaware limited partnership in May 2005
- United States Natural Gas Fund, LP (“UNGO”) Organized as a Delaware limited partnership in November 2006
- United States Gasoline Fund, LP (“UGA”) Organized as a Delaware limited partnership in April 2007
- United States Diesel Heating Oil Fund, LP (“UHN”) Organized as a Delaware limited partnership in April 2007; Liquidated September 12, 2018
- United States 12 Month Oil Fund, LP (“USL”) Organized as a Delaware limited partnership in June 2007
- United States 12 Month Natural Gas Fund, LP (“UNL”) Organized as a Delaware limited partnership in June 2007
- United States Short Oil Fund, LP (“DNO”) Organized as a Delaware limited partnership in June 2008; Liquidated September 12, 2018
- United States Brent Oil Fund, LP (“BNO”) Organized as a Delaware limited partnership in September 2009

USCF as fund Sponsor - each a series within the USCIF Trust

- United States Commodity Index Funds Trust (“USCIF Trust”) A series trust formed in Delaware December 2009

United States Commodity Index Fund (“USCI”)	A commodity pool formed in April 2010 and made public August 2010
United States Copper Index Fund (“CPER”)	A commodity pool formed in November 2010 and made public November 2011
United States Agriculture Index Fund (“USAG”)	A commodity pool formed in November 2010 and made public April 2012; Liquidated September 12, 2018
USCF as fund Sponsor - each a series within the USCF Funds Trust	
USCF Funds Trust (“USCF Funds Trust”)	A series trust formed in Delaware March 2016
United States 3X Oil Fund (“USOU”)	A commodity pool formed in May 2017 and made public July 2017
United States 3X Short Oil Fund (“USOD”)	A commodity pool formed in May 2017 and made public July 2017

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In addition, USCF is the sponsor of the USCF Funds Trust and the USCIF Trust. The USCF Funds Trust with its series, the REX S&P MLP Fund (“RMLP”) and the REX S&P MLP Inverse Fund (“MLPD”), were in registration and had not commenced operations (together, the “REX Funds”) prior to both funds filing to withdraw from registration on March 30, 2018. The USCIF Trust, with its USCF Canadian Crude Oil Index Fund (“UCCO”), is currently in registration but has not commenced operations.

USCF Advisers serves as the investment adviser to the fund(s) listed below within the Trusts and has overall responsibility for the general management and administration for the Trusts. Pursuant to the current Investment Advisory Agreements, USCF Advisers provides an investment program for the Trusts’ fund(s) and manages the investment of the assets.

Advisers as fund manager for each series within the USCF ETF Trust and the USCF Mutual Funds Trust:

USCF ETF Trust (“ETF Trust”)	Organized as a Delaware statutory trust in November 2013
USCF SummerHaven SHPEI Index Fund ("BUY")	Fund launched November 30, 2017
USCF SummerHaven SHPEN Index Fund ("BUYN")	Fund launched November 30, 2017
Stock Split Index Fund (“TOFR”)	Fund launched September 2014; Liquidated October 20, 2017
Restaurant Leaders Index Fund (“MENU”)	Fund launched November 2016; Liquidated October 20, 2017
USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund	Fund launched May 2018
USCF Mutual Funds Trust ("Mutual Funds Trust")	Organized as a Delaware statutory trust in July 2016
USCF Commodity Strategy Fund ("USCFX" and "USCIX")	Fund launched March 2017

All USCF funds and the Trusts' funds are collectively referred to as the “Funds” hereafter.

As of and for the years ended June 30, 2018 and 2017 approximately 90% of Wainwright’s revenue and accounts receivable were attributed to its three largest funds United States Oil Fund, LP, United States Natural Gas Fund, LP and United States Commodity Index Fund.

Competition

Wainwright faces competition from other commodity fund managers, which include larger, better financed companies that offer products similar to Wainwright's. Many of these competitors have substantially greater financial, technical, and human resources than Wainwright does, as well as greater experience in the discovery and development of products and the commercialization of those products. Our competitors' products may be more effective, or more effectively marketed and sold, than any products we may commercialize. Wainwright will continue to develop and consider new fund opportunities identified through its research efforts and review of market needs. However, the cost of launching and seeding new funds is dependent upon existing and new capital resources. The ability to successfully launch new funds competing with much larger financial institutions with greater financial and human capital will be challenging.

Regulation

Wainwright's operating subsidiaries, USCF and USCF Advisers, are subject to federal, state and local laws and regulations generally applicable to the investment services industry. USCF is a commodity pool operator ("CPO") subject to regulation by the Commodity Futures Trading Commission (the "CFTC") and the National Futures Association (the "NFA") under the Commodities Exchange Act ("CEA"). USCF Advisers is an investment adviser registered under the Investment Advisers Act of 1940, as amended and has registered as a CPO under the CEA. ETPs issued or sponsored by USCF are required to be registered with the Securities and Exchange Commission (the "SEC") in accordance with the Securities Act of 1933. USCF Advisers advises exchange traded funds and a mutual fund registered with the SEC under the Investment Company Act of 1940.

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Employees

Wainwright's operating subsidiaries employ approximately 15 persons, a majority of whom are located in Oakland, California. The operating subsidiaries are responsible for the retention of sub-advisers to manage the investments of each managed Funds' assets in conformity with their respective investment policies if the operating subsidiary does not provide those services directly. Wainwright's operating subsidiaries may also retain third-parties to provide custody, distribution, fund administration, transfer agency, and all other non-distribution related services necessary for each fund to operate. Wainwright, through its operating subsidiaries, bears all of its own costs associated with providing these advisory services and the expenses of the members of the board of directors of each fund who are affiliated with Wainwright.

Intellectual Property

Wainwright subsidiary USCF owns registered trademarks for USCF and USCF Advisers. The funds USCF is a general partner or sponsor of each have registered trademarks owned by USCF. Additionally, USCF was granted two patents Nos. 7,739,186 and 8,019,675, for systems and methods for an exchange traded fund (ETF) that tracks the price of one or more commodities.

Gourmet Foods

Gourmet Foods, Ltd. ("Gourmet Foods"), was organized in its current form in 2005 (previously known as Pats Pantry Ltd) and acquired by Concierge in August 2015. Pats Pantry was founded in 1966 to produce and sell wholesale bakery products, meat pies and patisserie cakes and slices, in New Zealand. Gourmet Foods, located in Tauranga, New Zealand, sells substantially all of its goods to supermarkets and service station chains with stores located throughout New Zealand. Gourmet Foods also has a large number of smaller independent lunch bars, cafes and corner dairies among the customer list, however they comprise a relatively insignificant dollar volume in comparison to the primary accounts of large distributors and retailers.

Products and Customers

Concierge, through Gourmet Foods, has three major customer groups comprising the gross revenues to Gourmet Foods; 1) grocery, 2) gasoline convenience stores, and 3) independent retailers. The grocery and food industry is dominated by several large chain operations, which are customers of Gourmet Foods, and there are no long term guarantees that these major customers will continue to purchase products from Gourmet Foods, however the

relationships have been in place for sufficient time to give management reasonable confidence in their continuing business.

For the year ended and balance sheet date of June 30, 2018, Gourmet Foods' largest customer in the grocery industry, who operates through a number of independently branded stores, accounted for approximately 21% of Gourmet Foods sales revenues and 33% of Gourmet Foods accounts receivable as compared to 18% and 26% for the prior year ended June 30, 2017, respectively. The second largest in the grocery industry accounted for approximately 12% of Gourmet Foods sales revenues for the year ended June 30, 2018 as compared to 11% for the year ended June 30, 2017. This same group accounted for 16% of Gourmet Foods accounts receivable as of June 30, 2018 as compared to 11% as of June 30, 2017. In the gasoline convenience store market Gourmet Foods supplies two major channels. The largest is a marketing consortium of gasoline dealers operating under the same brand who, for the year ended and balance sheet date of June 30, 2018, accounted for approximately 41% of Gourmet Foods' gross sales revenues as compared to 43% for the year ended June 30, 2017. No single member of the consortium is responsible for a significant portion of Gourmet Foods' accounts receivable. The third category of independent retailers and cafes accounted for the remaining balance of Gourmet Foods' gross sales revenue, however the group members are independently owned and individually responsible for their financial obligations with no one customer accounting for a significant portion of revenues or accounts receivable.

Sources and Availability of Materials

Gourmet Foods is not dependent upon any one major supplier as many alternative sources are available in the local market place should the need arise. However, the unavailability of, or increase in price in, any of the ingredients on which Gourmet Foods relies to produce its products could harm its operating results for such period.

Competition

Gourmet Foods faces competition from other commercial-scale manufacturers of meat pies located in New Zealand and Australia. Competitors' products may be more effective, or more effectively marketed and sold, than any products Gourmet Foods may commercialize. Larger competitors in New Zealand also enjoy a wider and more entrenched market share making it particularly difficult for us to penetrate certain market segments and, even if penetrated, might make it difficult to maintain.

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Seasonality

The location of Gourmet Foods in the southern hemisphere provides them with a warm Christmas holiday season and some increased business as customers tend to be traveling and purchase more ready-to-eat foods. The opposing seasons to the northern hemisphere work to offset the corresponding down turn in revenues for Brigadier, our Canadian subsidiary during winter months. Overall, the consolidated business does not experience any material seasonality.

Regulation

In New Zealand our subsidiary, Gourmet Foods, is required to have certain permits from health regulatory agencies and export permits for certain products it chooses to export. Gourmet Foods is also subject to local regulations as are usual and customary for those in the food processing, manufacturing and distribution business.

Intellectual Property

Gourmet Foods, Ponsonby Pies and Pat's Pantry are all registered trademarks of Gourmet Foods, Ltd.

Employees

Gourmet Foods employs approximately 45 persons in New Zealand.

Brigadier

On June 2, 2016, Concierge acquired all of the issued and outstanding stock in Brigadier, a Canadian corporation located in Saskatoon, Saskatchewan. Brigadier sells and installs alarm monitoring and security systems to commercial and residential customers under brand names "Brigadier Security Systems" and "Elite Security" throughout the province of Saskatchewan with offices in Saskatoon and Regina.

Services, Products and Customers

Brigadier Security Systems (2000) Ltd. (“Brigadier”) was founded in 1985 and through internal growth and acquisitions the core business of Brigadier began in 1998. Today Brigadier is one of the largest SecurTek security monitoring dealers in Saskatchewan with offices in both major urban areas of Regina (dba Elite Security Systems (2005) Ltd.) and Saskatoon. SecurTek is owned by SaskTel which is Saskatchewan's leading Information and Communications Technology (ICT) provider with over 1.4 million customer connections across Canada. Brigadier is also a Honeywell Certified Access Control Integrator, Kantech Corporate Certified Integrator and UTC Interlogix Authorized dealer and the largest independent security contractor in the province. Brigadier provides comprehensive security solutions including access control, camera systems, and intrusion alarms to home and business owners as well as government offices, schools and public buildings. Brigadier typically sells hardware to customers and a 24/7 monitoring of their premises. The contract for monitoring the premises is then conveyed to a monitoring company in exchange for recurring residuals based on subscriber contracts.

Concierge, through Brigadier, is dependent upon its contractual relationship with the alarm monitoring company who purchases the monitoring contracts and provides monitoring services to Brigadier’s customers. In the event this contract is terminated, Brigadier would be compelled to find an alternate source of alarm monitoring, or establish such a facility itself. Management believes that the contractual relationship is sustainable, and has been for many years, with alternate solutions available should the need arise. Sales to the largest customer, which includes contracts and recurring monthly residuals, totaled 41% and 46% of the total Brigadier revenues for the years ended June 30, 2018 and June 30, 2017, respectively. The same customer accounted for approximately 35% of Brigadier's accounts receivable as of the balance sheet date of June 30, 2018 as compared to 40% as of June 30, 2017. Another large account, which is not expected to be a recurring customer, contributed 13% of the total sales revenues for the year ended June 30, 2018 and approximately 7% of the accounts receivable as of June 30, 2018. There were no significant sales to this customer for the year ended June 30, 2017. A recurring customer accounted for approximately 12% of the accounts receivable at June 30, 2018, though total sales for this customer for the year ended June 30, 2017 were insignificant as was the related account receivable at June 30, 2017.

Sources and Availability of Materials

Brigadier purchases alarm panels, digital and analog cameras, mounting hardware and accessory items needed to complete security installations from a variety of sources. The manufacture of electronic items such as those sought by Brigadier has expanded to a global scale thus providing Brigadier with a broad choice of suppliers. Brigadier bases its vendor selection on several criteria including: price, availability, shipping costs, quality, suitability for purpose and the technical support of the manufacturer.

Competition

Although it holds a dominant market position in the province of Saskatchewan, Brigadier faces competition from larger, better financed companies that offer similar products and services. In addition, it is possible that Brigadier may face increasing competition as disruptive technologies enter the market. However, with respect to the market share it currently enjoys, Brigadier expects that their core customers will remain loyal and that an opportunity exists to capitalize on the deployment of new technologies. Brigadier's management will continue efforts to capture additional customers through organic growth and a focus on quality.

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Seasonality

Brigadier, due to its location in the province of Saskatchewan, Canada, is far enough north that winter weather has a negative effect on its ability to complete some installations, particularly those involving new construction. For this reason, the period from November through March typically produces less revenue than comparison periods during other seasons of the year.

Employees

Brigadier employs approximately 21 persons in Canada.

Original Sprout

Kahnalytics was founded in 2015 and adopted the dba/Original Sprout in December 2017 (see Note 12 to the Consolidated Financial Statements). For the year ended June 30, 2017 (prior to the acquisition of the Original Sprout assets), Kahnalytics had incurred de minimis operating losses insignificant to the overall enterprise. Prior to the acquisition of the Original Sprout assets, and as of June 30, 2017, the residual business the company was founded to oversee was being wound down and management expected to transition focus to another industry. As of June 30, 2018, this legacy business has been completely wound down. Accordingly, the results of operations for the twelve month period ending June 30, 2018 reflects only two quarters of business operations with the newly acquired assets and should not be viewed as indicative of a full twelve month period of operations. Similarly, there is no meaningful comparative data for the twelve month period ending June 30, 2017 as the business of 2017 included nominal subscription sales to a web hosted service and not the wholesale distribution of beauty products as it currently exists.

Products and Customers

Original Sprout sells its products through 3 channels to market: 1) direct sales to end users via online shopping cart, 2) distributors who, in turn, sell to other retailers or wholesalers, and 3) to retail stores selling to end users.

For the year ended June 30, 2018, Original Sprout, which operated with its current product offering for only 194 days, is not indicative of historical or future operations. For the actual concentration of risk with respect to the current business, focus is given for the period from January 1, 2018 through June 30, 2018 and no comparison exists for the

prior year period as no business in this sector was conducted by Original Sprout. Among thousands of customers, Original Sprout does have several major accounts with distributors however no single account represents 10% or more of our annual sales revenues. There were 3 major distributor accounts, all current, representing 10%, 13%, and 20% for a total of 43% of all accounts receivable as of June 30, 2018. There is no comparison data for the prior year as the business operation was only begun as of December 18, 2017.

Sources and Availability of Materials

Concierge, through Original Sprout, is dependent upon its relationship with a product packaging company who, at the direction of Original Sprout, produces the products in accordance with proprietary formulas, packages them in appropriate containers, and delivers the finished goods to Original Sprout for distribution to its customers. All of Original Sprout's products are currently produced by this packaging company, although if this relationship were to fail there are other similar packaging companies available to Original Sprout at competitive pricing. Because of the nature of the Original Sprout product ingredients, some of the ingredients may, at times, be difficult to source in timely fashion or at the expected price point. To safeguard against this possibility Original Sprout endeavors to maintain at least a 90-day supply of all products in stock. Estimating and maintaining a reserve stock account is not a guarantee that a shortage of ingredient supplies will not affect production such that Original Sprout will not exhaust its reserves or be unable to fulfill customer orders.

Competition

Original Sprout manufactures and distributes only all-natural, 100% vegan, hair and skin care products which we believe differentiate it significantly from other main-stream products. The use of organic and natural products is a growing trend in the U.S. and abroad, and other established brands are beginning to make products for this market. As more entrants to the high-end, organic, hair care segment come into existence it is inevitable that some will be better financed and have more brand recognition and resources than those of Original Sprout. Original Sprout is focused on promoting its own brand name as a recognized pioneer in 100% vegan, safe, effective, hair care products through recruitment of addition distributors, nationwide retail stores, and increased social media presence with the expectation that establishing brand awareness will allow the continued growth of annual revenues and market share protection, though there can be no guarantees that such efforts will be sufficient to offset the effects of competition in the future.

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Seasonality

There is no significant seasonality for sales of products for Original Sprout, though sales will fluctuate around traditional holidays, and certain products, such as sun screen, will be lower in winter months than in summer months.

Regulation

In the U.S. our subsidiary, Original Sprout, is not required to have permits for distribution of its products, however it chooses to gain recognition from certain testing laboratories and other quasi-regulatory agencies for compliance with accepted standards for natural ingredients and lack of toxic chemicals in their formulas and processes. For export, Original Sprout is often compelled to submit its products to foreign government agencies or certified laboratories for ingredient testing prior to being accepted for import as a “safe” product. The Original Sprout products comply with all applicable regulations, both domestic and foreign, in areas where they are sold or distributed.

Intellectual Property

The formulations and ingredient percentages of the many products of Original Sprout are considered its intellectual property, though many cannot be patented they are maintained as confidential. The names "Original Sprout", "D'Organiques Original Sprout" are registered trademarks of Original Sprout.

Employees

Original Sprout employees 8 persons on a full time basis at its location in San Clemente, California.

Available Information

Concierge is required to file annual, quarterly and current reports, proxy statements and other information with the U.S. Securities and Exchange Commission ("SEC"). Investors may read and copy any document that Concierge files, including this Annual Report on Form 10-K, at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, DC 20549. Investors may obtain information on the operation of the Public Reference Room by calling

the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at www.sec.gov that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, from which investors can electronically access Concierge's SEC filings.

We maintain a website at www.conciergetechnology.net. We make available free of charge on or through our website our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as soon as reasonably practicable after we electronically file or furnish such materials to the SEC.

ITEM 2. PROPERTIES

We own no plants or real property.

Facilities

Administrative offices are co-located in the facility leased by our subsidiary, Original Sprout, whose mailing address is 1202 Puerta Del Sol, San Clemente, California 92673. The Company pays no rent and has no lease obligations. Our wholly-owned subsidiary, Brigadier, rents facilities in Saskatoon and Regina, Canada. Our wholly-owned subsidiary, Gourmet Foods, rents facilities in Tauranga, New Zealand. Wainwright leases office space in Oakland, California and will move to a new office in Walnut Creek, California with a lease commencing October 1, 2018. We believe that the facilities described herein are adequate for our current and immediately foreseeable operating needs.

ITEM 3. LEGAL PROCEEDINGS

From time to time, the Company is involved in legal proceedings arising mainly from the ordinary course of its business. In management's opinion, the legal proceedings are not expected to have a material effect on the Company's financial position or results of operations.

Table of Contents**PART II****ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES**

Our Common Stock presently trades on the OTC Markets QB Exchange. The high and low bid prices, as reported by OTC Markets, are as follows for fiscal years ended June 30, 2017 and 2018. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions. The prices are adjusted for the 1:30 reverse stock split effectuated on December 15, 2017.

	High	Low
	Calendar	
	2016	
3 rd Quarter	\$ 1.80	\$ 0.93
4 th Quarter	\$ 1.80	\$ 1.05

	Calendar	
	2017	
1 st Quarter	\$ 3.00	\$ 1.23
2 nd Quarter	\$ 3.00	\$ 1.47
3 rd Quarter	\$ 1.79	\$ 1.17
4 th Quarter	\$ 2.15	\$ 1.22

	Calendar	
	2018	
1 st Quarter	\$ 1.61	\$ 1.21
2 nd Quarter	\$ 1.41	\$.90

Holders

On June 30, 2018, there were approximately 374 registered holders of record of our common stock.

Dividends

Until the acquisition of Wainwright in the prior year, we have had no retained earnings and have declared no dividends on our capital stock. We have declared no dividends for the current year nor do we expect to in the foreseeable future. Our ability to pay dividends is subject to limitations imposed by Nevada law. Under Nevada law, dividends may be paid to the extent that a corporation's assets exceed its liabilities and it is able to pay its debts as they become due in the usual course of business. Under Nevada law, a company - such as our company - can pay dividends only

from retained earnings, and

and no distribution can be made, if after giving it effect,

the corporation would not be able to pay its debts as they become due in the usual course of business; or

except as otherwise specifically allowed by the articles of incorporation, the corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the corporation were to be dissolved at the time of distribution, to satisfy the preferential rights upon dissolution of stockholders whose preferential rights are superior to those receiving the distribution.

Our strategy on dividends is to declare and pay dividends only from retained earnings and only when our Board of Directors deems it prudent and in the best interests of the company to declare and pay dividends.

Penny Stock Regulations

Our common stock trades on the OTC Markets QB Exchange at a price less than \$5 a share and therefore is subject to the rules governing "penny stocks."

A "penny stock" is any stock that:

sells for less than \$5 a share.

is not listed on an exchange or authorized for quotation on The NASDAQ Stock Market, and

is not a stock of a "substantial issuer." We currently have net tangible assets of at least \$2 million which would qualify us as a "substantial issuer".

There are statutes and regulations of the Commission that impose a strict regimen on brokers that recommend penny stocks.

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The Penny Stock Suitability Rule

Before a broker-dealer can recommend and sell a penny stock to a new customer who is not an institutional accredited investor, the broker-dealer must obtain from the customer information concerning the person's financial situation, investment experience and investment objectives. Then, the broker-dealer must "reasonably determine" (1) that transactions in penny stocks are suitable for the person and (2) that the person, or his advisor, is capable of evaluating the risks in penny stocks.

After making this determination, the broker-dealer must furnish the customer with a written statement setting forth the basis for this suitability determination. The customer must sign and date a copy of the written statement and return it to the broker-dealer.

Finally, the broker-dealer must also obtain from the customer a written agreement to purchase the penny stock, identifying the stock and the number of shares to be purchased.

The above exercise delays a proposed transaction. It causes many broker-dealer firms to adopt a policy of not allowing their representatives to recommend penny stocks to their customers.

The Penny Stock Suitability Rule, described above, and the Penny Stock Disclosure Rule, described below, do not apply to the following:

- transactions not recommended by the broker-dealer,
- sales to institutional accredited investors,
- transactions in which the customer is a director, officer, general partner, or direct or indirect beneficial owner of more than 5 percent of any class of equity security of the issuer of the penny stock that is the subject of the transaction, and
- transactions in penny stocks by broker-dealers whose income from penny stock activities does not exceed five percent of their total income during certain defined periods.

The Penny Stock Disclosure Rule

Another Commission rule - the Penny Stock Disclosure Rule - requires a broker-dealer, who recommends the sale of a penny stock to a customer in a transaction not exempt from the suitability rule described above, to furnish the

customer with a "risk disclosure document." This document is set forth in a federal regulation and contains the following information:

- A statement that penny stocks can be very risky, that investors often cannot sell a penny stock back to the dealer that sold them the stock,
- A warning that salespersons of penny stocks are not impartial advisers but are paid to sell the stock,
- The statement that federal law requires the salesperson to tell the potential investor in a penny stock, the "offer" and the "bid" on the stock, and
- the compensation the salesperson and his firm will receive for the trade,
- An explanation that the offer price and the bid price are the wholesale prices at which dealers are willing to sell and buy the stock from other dealers, and that in its trade with a customer the dealer may add a retail charge to these wholesale prices,
- A warning that a large spread between the bid and the offer price can make the resale of the stock very costly,
- Telephone numbers a person can call if he or she is a victim of fraud,
- Admonitions -

- to use caution when investing in penny stocks,
- to understand the risky nature of penny stocks,
- to know the brokerage firm and the salespeople with whom one is dealing, and
- to be cautious if one's salesperson leaves the firm.

Finally, the customer must be furnished with a monthly statement including prescribed information relating to market and price information concerning the penny stocks held in the customer's account.

Effects of the Rule

The above penny stock regulatory scheme is a response by the Congress and the Commission to known abuses in the telemarketing of low-priced securities by "boiler shop" operators. The scheme imposes market impediments on the sale and trading of penny stocks. It has a limiting effect on a stockholder's ability to resell a penny stock.

Our shares likely will trade below \$5 a share on the OTC Markets exchange and be, for some time at least, shares of a "penny stock" subject to the trading market impediments described above.

Table of Contents**Recent Sales of Unregistered Securities; Outstanding Stock Options**

The following sets forth certain information concerning securities which were sold or issued by us without the registration of the securities under the Securities Act of 1933 in reliance on exemptions from such registration requirements within the past two years:

On December 9, 2016, Concierge acquired all of the issued and outstanding stock in Wainwright, a Delaware corporation, controlled as a group by our CEO and majority shareholder Nicholas Gerber together with affiliated shareholder Scott Schoenberger. The purchase price was paid in a stock-for-stock exchange whereby the sellers of Wainwright shares received in the aggregate a total of 27,293,333 (adjusted for the 1:30 reverse stock split effective December 15, 2017) shares of our common stock and 311,804 (adjusted for the 1:30 reverse stock split effective December 15, 2017) shares of our Series B Voting, Convertible, Preferred stock. The transaction was accounted for as a pooling of interest under common control. We sold no shares of any class of stock and issued no stock options during the past two years.

Common Stock issued in the transaction (adjusted for the 1:30 reverse stock split):

Date	No. of Shares	Shareholder
Dec 9, 2016	1,733,284	Robert Nguyen & Mitzi Wong-Nguyen
Dec 9, 2016	1,598,473	Andrew Ngim & Eleanor Yee
Dec 9, 2016	3,543,602	Eliot & Sheila Gerber
Dec 9, 2016	3,532,387	Scott & Jennifer Schoenberger
Dec 9, 2016	9,562,746	The Nicholas & Melinda Gerber Living Trust
Dec 9, 2016	5,623,543	Gerber Family Trust (FBO Jacob & Vasch)
Dec 9, 2016	577,762	BJ Gerber Family Trust
Dec 9, 2016	285,483	Jerry Goodman
Dec 9, 2016	305,874	Michelle Goodman
Dec 9, 2016	122,350	Sarah Mason Crook
Dec 9, 2016	142,742	Susan Bailey Crook
Dec 9, 2016	265,091	Suzanne Glasgow

Series B Voting, Convertible, Preferred stock issued in the transaction (adjusted for the 1:30 reverse stock split):

Date	No. of Shares	Shareholder
Dec 9, 2016	311,804	The Nicholas & Melinda Gerber Living Trust

All of the above unregistered issuances were made pursuant to the exemption from registration provided by the Commission's Regulation D, Rule 506. All purchasers were either accredited investors or, if not, were provided copies of our recent filings with the Commission including financial statements meeting the requirements of the Commission's Item 310 of Regulation S-B. All purchasers were provided the opportunity to ask questions of our management.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with the financial statements and the accompanying notes thereto and is qualified in its entirety by the foregoing and by more detailed financial information appearing elsewhere in this annual report on Form 10-K. See "Consolidated Financial Statements."

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Introduction

Concierge Technologies, Inc. (“Concierge”) or the (“Company”) conducts business through its wholly-owned operating subsidiaries operating in the U.S., New Zealand and Canada, respectively. The operations of the Company’s wholly-owned subsidiaries are more particularly described herein but are summarized as follows:

Wainwright Holdings, Inc. (“Wainwright”), a U.S. based company, is the sole member of two investment services limited liability company subsidiaries that manages, operates or is an investment advisor to exchange traded funds organized as limited partnerships or investment trusts that issue shares that trade on the NYSE Arca stock exchange. Gourmet Foods, Ltd. (“Gourmet Foods”), a New Zealand based company, manufactures and distributes New Zealand meat pies on a commercial scale.

Brigadier Security Systems (2000) Ltd. (“Brigadier”), a Canadian based company, sells and installs commercial and residential alarm monitoring systems.

Kahnalytics, Inc. dba/Original Sprout (“Original Sprout”), a U.S. based company, is engaged in the wholesale distribution of hair and skin care products under the brand name Original Sprout on a global scale. The former business of Kahnalytics, providing live-streaming mobile video on a subscription basis, was insignificant and was terminated after transitioning to the current business of distributing hair and skin care products.

Because the Company conducts its businesses through its wholly-owned operating subsidiaries, the risks related to our wholly-owned subsidiaries are also risks that impact the Company's financial condition and results of operations. See, "Note 2- Summary of Critical Accounting Policies - Major Customers and Suppliers - Concentration of Credit Risk" in the consolidated financial statements for more information.

Critical Accounting Policies

A summary of our significant accounting policies is described in detail in Note 2 to our Consolidated Financial Statements.

Plan of Operation for the Next Twelve Months

Our plan of operation for the next twelve months is to apply necessary resources into the business of Original Sprout to grow that business segment to its potential. Additionally, we are expecting moderate growth in Brigadier through focused management initiatives and consolidation within the security industry. Similarly, we expect Gourmet Foods to be operating more efficiently under current management and continue to increase market share through additional product offerings and channels to market, including distribution in New Zealand of the products from Original Sprout.

Wainwright will continue to develop innovative and new fund products to grow its portfolio. Our long-term mission is to continue with our acquisition strategy by identifying and acquiring profitable, mature, companies of a diverse nature and with in-place management to produce increasing revenue streams. By these initiatives we hope to:

continue to gain market share for our wholly-owned subsidiaries' areas of operation,
increase our gross revenues and realize net operating profits,
lower our operating costs by unburdening certain selling expenses to third party distributors,
have sufficient cash reserves to pay down accrued expenses,
attract parties who have an interest in selling their privately held companies to us,
achieve efficiencies in accounting and reporting through consolidated operations of our subsidiaries from a management perspective, and
strategically pursue additional company acquisitions.

Results of Operations

Concierge and Subsidiaries

With the acquisition of Wainwright in December 2016, where Wainwright and Concierge have a commonality of ownership and control as represented by the shareholdings, the acquisition has been recorded as a transaction between entities under common control on the Consolidated Balance Sheets of the Company. Further, the Consolidated Statements of Operations and Comprehensive Income have been adjusted to include the carrying value of operations of Wainwright as if the transaction had concluded on July 1, 2015.

For the Year Ended June 30, 2018 Compared to the Year Ended June 30, 2017

Operating Income

Concierge produced an operating income for the year ended June 30, 2018 of \$2.8 million as compared to \$6.7 million for the year ended June 30, 2017. This represents a decrease in operating income of \$3.9 million for the year ended June 30, 2018 when compared to the year ended June 30, 2017, or approximately 58%. The decrease in operating income was primarily attributable to lower fund management revenue from Wainwright due to lower AUM along with transaction costs incurred while acquiring the assets of Original Sprout LLC and increased advertising and marketing costs during the current year connected to the launching of new product offerings.

Other Expenses

Other expense, including provision for income tax of \$0.8 million and \$1.6 million, for the years ended June 30, 2018 and 2017 were \$1.1 million and \$1.5 million for the years ended June 30, 2018 and 2017, respectively, resulting in a net income of \$1.7 million and \$5.2 million, respectively. After giving consideration to currency translation losses of \$214 thousand and a short-term investment valuation increase of \$244 thousand our comprehensive income for the year ended June 30, 2018 was \$1.8 million as compared to the year ended June 30, 2017 where there was a currency translation gain of \$113 thousand and a short-term investment valuation increase of \$36 thousand resulting in comprehensive income of \$5.3 million. Comprehensive gain and loss are comprised of fluctuations in foreign currency exchange rates and effects the valuation of our holdings in New Zealand and Canada.

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Net Income

Overall, the net income between the year ended June 30, 2018 as compared to the year ended June 30, 2017 decreased by \$3.5 million or approximately 67% to \$1.7 million. The reduction in profits for the year ended June 30, 2018 was primarily attributable to lower fund management revenue from Wainwright due to lower AUM, partially offset by decreases in Wainwright variable operating expenses, and general and administrative costs of \$0.8 million, but also included one-time transaction costs to acquire the Original Sprout assets and marketing costs associated with the launch of new funds increased. Management is pursuing a less aggressive acquisition strategy and expects the transaction costs to diminish over the coming fiscal year and the assets under management are expected to increase from June 2018 averages, along with associated revenues. While net revenues decreased as a result of the lower assets under management from our fund management business by approximately \$5.2 million for the year ended June 30, 2018 as compared to the year ended June 30, 2017, the corporation's net revenues derived from its other operating subsidiaries have increased by approximately \$1.9 million over the same period, resulting in a net reduction to revenue in fiscal year 2018 of approximately \$3.3 million.

Income Tax

Provision for income tax for the years ended June 30, 2018 and 2017 are \$0.8 million and \$1.6 million, respectively, primarily attributable to our United States operations through our Wainwright subsidiary. The decrease in income tax for the year is mainly attributable to lower net profits, a lower effective tax rate for the second half of the year resulting from the enactment of new tax laws taking effect January 1st of the fiscal year which reduced deferred tax assets and increased the tax provision by \$0.5 million.

Wainwright Holdings

Wainwright was founded as a holding company in March 2004 as a Delaware corporation with one subsidiary, Ameristock Corporation, which was an investment adviser to Ameristock Mutual Fund, Inc., a registered 1940 Act large cap value equity fund. In January 2010, Ameristock Corporation was spun off as a standalone company. In May 2005, USCF was formed as a single member limited liability company in the state of Delaware. In June 2013, USCF Advisers was formed as a Delaware limited liability company and in July 2014, was registered as an investment adviser under the Investment Advisers Act of 1940, as amended. In November 2013, the USCF Advisers board of managers formed USCF ETF Trust ("ETF Trust") and in July 2016, the USCF Mutual Funds Trust ("Mutual Funds Trust" and together with "ETF Trust" the "Trusts") both as open-end management investment companies registered under the Investment Company Act of 1940, as amended ("the 1940 Act"). The Trusts are authorized to have multiple segregated series or portfolios. Wainwright owns all of the issued and outstanding limited liability company membership interests of its subsidiaries, USCF and USCF Advisers, each a Delaware limited liability company and are affiliated companies. USCF serves as the general partner ("General Partner") for various limited partnerships ("LP") and sponsor ("Sponsor") as noted below. USCF and USCF Advisers are subject to federal, state and local laws and

regulations generally applicable to the investment services industry. USCF is a commodity pool operator (“CPO”) subject to regulation by the Commodity Futures Trading Commission (the “CFTC”) and the National Futures Association (the “NFA”) under the Commodities Exchange Act (“CEA”). USCF Advisers is an investment adviser registered under the Investment Advisers Act of 1940, as amended and has registered as a CPO under the CEA. Exchange traded products (“ETPs”) issued or sponsored by USCF are required to be registered with the Securities and Exchange Commission (the “SEC”) in accordance with the Securities Act of 1933. As of June 30, 2018, USCF Advisers advises three exchange traded funds (“ETFs”) and one commodity mutual fund registered with the SEC under the Investment Company Act of 1940. Wainwright and subsidiaries USCF and USCF Advisers are collectively referred to as “Wainwright” hereafter.

USCF is currently the General Partner in the following Securities Act of 1933 LP commodity based index funds and Sponsor (“Sponsor”) for the fund series within the United States Commodity Index Funds Trust (“USCIF Trust”) and the USCF Funds Trust (“USCF Funds Trust”):

USCF as General Partner for the following funds:

United States Oil Fund, LP (“USO”)	Organized as a Delaware limited partnership in May 2005
United States Natural Gas Fund, LP (“UNGO”)	Organized as a Delaware limited partnership in November 2006
United States Gasoline Fund, LP (“UGA”)	Organized as a Delaware limited partnership in April 2007
United States Diesel Heating Oil Fund, LP (“UHN”)	Organized as a Delaware limited partnership in April 2007; Liquidated September 12, 2018
United States 12 Month Oil Fund, LP (“USL”)	Organized as a Delaware limited partnership in June 2007
United States 12 Month Natural Gas Fund, LP (“UNL”)	Organized as a Delaware limited partnership in June 2007
United States Short Oil Fund, LP (“DNO”)	Organized as a Delaware limited partnership in June 2008; Liquidated September 12, 2018
United States Brent Oil Fund, LP (“BNO”)	Organized as a Delaware limited partnership in September 2009
USCF as fund Sponsor - each a series within the USCIF Trust	
United States Commodity Index Funds Trust (“USCIF Trust”)	A series trust formed in Delaware December 2009
United States Commodity Index Fund (“USCI”)	A commodity pool formed in April 2010 and made public August 2010
United States Copper Index Fund (“CPER”)	A commodity pool formed in November 2010 and made public November 2011
United States Agriculture Index Fund (“USAG”)	A commodity pool formed in November 2010 and made public April 2012; Liquidated September 12, 2018

USCF as fund Sponsor - each a series within the USCF Funds Trust:

USCF Funds Trust (“USCF Funds Trust”)	A series trust formed in Delaware March 2016
United States 3X Oil Fund (“USOU”)	A commodity pool formed in May 2017 and made public July 2017
United States 3X Short Oil Fund (“USOD”)	A commodity pool formed in May 2017 and made public July 2017

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In addition, USCF is the sponsor of the USCF Funds Trust and the USCIF Trust. The USCF Funds Trust with its series, the REX S&P MLP Fund (“RMLP”) and the REX S&P MLP Inverse Fund (“MLPD”), were in registration and had not commenced operations (together, the “REX Funds”) prior to both fund filing to withdraw from registration on March 30, 2018. The USCIF Trust, with its USCF Canadian Crude Oil Index Fund (“UCCO”), is currently in registration but has not commenced operations.

USCF Advisers serves as the investment adviser to the fund(s) listed below within the Trusts and has overall responsibility for the general management and administration for the Trusts. Pursuant to the current Investment Advisory Agreements, USCF Advisers provides an investment program for the Trusts’ fund(s) and manages the investment of the assets.

Advisers as fund manager for each series within the USCF ETF Trust and the USCF Mutual Funds Trust:

USCF ETF Trust (“ETF Trust”)	Organized as a Delaware statutory trust in November 2013
USCF SummerHaven SHPEI Index Fund (“BUY”)	Fund launched November 30, 2017
USCF SummerHaven SHPEN Index Fund (“BUYN”)	Fund launched November 30, 2017
Stock Split Index Fund (“TOFR”)	Fund launched September 2014; Liquidated October 20, 2017
Restaurant Leaders Index Fund (“MENU”)	Fund launched November 2016; Liquidated October 20, 2017
USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund	Fund launched May 2018
USCF Mutual Funds Trust (“Mutual Funds Trust”)	Organized as a Delaware statutory trust in July 2016
USCF Commodity Strategy Fund (“USCFX” and “USCIX”)	Fund launched March 2017

All USCF funds and the Trusts' funds are collectively referred to as the “Funds” hereafter.

Wainwright’s revenue and expenses are primarily driven by the amount of Fund assets under management (“AUM”). Wainwright earns monthly management and advisory fees based on agreements with each Fund as determined by the contractual basis point management fee structure in each agreement multiplied by the average AUM over the given period. Many of the company’s expenses are dependent upon the amount of AUM. These variable expenses include Fund administration, custody, accounting, transfer agency, marketing and distribution, and sub-adviser fees and are primarily determined by multiplying contractual fee rates by AUM. Total Operating Expenses are grouped into the following financial statement line items: General and Administrative, Marketing, Operations and Salaries and Compensation.

For the Year Ended June 30, 2018, Compared to the Year Ended June 30, 2017

Revenue

Average AUM for the year ended June 30, 2018 was at \$3.4 billion, as compared to approximately \$4.5 billion from the year ended June 30, 2017 primarily due to a decrease in USO AUM. As a result, the revenues from management and advisory fees decreased by approximately \$5.2 million, or 22%, to \$18.7 million for the year ended June 30, 2018 as compared to the year ended June 30, 2017 where revenues from management and advisory fees totaled \$23.9 million.

Expenses

Wainwright's total operating expenses for year ended June 30, 2018 decreased by \$1.4 million to \$15.5 million, or approximately 8%, from \$16.9 million for the year ended June 30, 2017. Variable expenses, as described above, decreased by \$1.0 million over the respective twelve-month period due to lower AUM which reduced variable marketing and distribution expenses, sub-advisory fees and other variable costs, but were partially offset by operating costs of new funds and fixed minimum costs of smaller funds. General and Administrative expenses decreased \$1.0 million to \$2.5 million for the year ended June 30, 2018 from \$3.5 million for the year ended June 30, 2017 due to decreases in legal and professional fees and new fund startup expenses. Total marketing expenses had no significant change for the year ended June 30, 2018 as compared to the prior year period even though advertising expenses increased substantially by \$0.5 million from an increase in advertising and branding efforts offset by a \$0.5 million reduction in variable distribution costs as a result of lower AUM. Employee Salaries and Compensation expenses were approximately \$4.6 million and \$4.5 million for the years ended June 30, 2018 and June 30, 2017, respectively, due to a full year with an additional employee.

Income

Income before taxes for the year ended June 30, 2018 decreased \$4.1 million to \$2.9 million from \$7.0 million for year ended June 30, 2017 due to \$5.2 million in lower revenue as a result of lower AUM, offset by a \$1.4 million reduction in operating expenses along with an increase of \$0.3 million in other expenses relating to a write-off of a note receivable and realized losses relating to a hedge offsetting unrealized gains on Wainwright's USCF mutual fund investment.

Gourmet Foods, Ltd.

Gourmet Foods Limited (“Gourmet Foods”), was organized in its current form in 2005 (previously known as Pats Pantry Ltd). Pats Pantry was founded in 1966 to produce and sell wholesale bakery products, meat pies and patisserie cakes and slices, in New Zealand. Gourmet Foods, located in Tauranga, New Zealand, sells substantially all of its goods to supermarkets and service station chains with stores located throughout New Zealand. Gourmet Foods also has a large number of smaller independent lunch bars, cafes and corner dairies among the customer list, however they comprise a relatively insignificant dollar volume in comparison to the primary accounts of large distributors and retailers.

Gourmet Foods operates exclusively in New Zealand and thus the New Zealand dollar is its functional currency. In order to consolidate Concierge’s reporting currency, the US dollar, with that of Gourmet Foods, Concierge records foreign currency translation adjustments and transaction gains and losses in accordance with ASC 830-30. The translation of New Zealand currency into U.S. dollars is performed for balance sheet accounts using the exchange rates in effect at the balance sheet date and for revenue and expense accounts using a weighted average exchange rate during the period. Gains and losses resulting from the foreign currency translations are included in Accumulated Other Comprehensive Income found on the Consolidated Balance Sheets.

For the Year Ended June 30, 2018, Compared to the Year Ended June 30, 2017

Net revenues for the year ended June 30, 2018 were \$5 million with cost of goods sold of \$3.5 million resulting in a gross profit of \$1.5 million as compared to the year ended June 30, 2017 where net revenues were \$4.8 million; cost of goods sold were \$3.3 million; and gross profit was \$1.5 million.

General, administrative and selling expenses, including wages and marketing, for the years ended June 30, 2018 and 2017 were \$1.1 million and \$1.1 million producing operating income of \$0.4 million and \$0.3 million, respectively, or approximately 8% net operating profit for 2018, 7% for 2017.

The depreciation expense, income tax provision and other expense totaled \$0.3 million for the year ended June 30, 2018 as compared to \$0.3 million for the year ended June 30, 2017, resulting in a net income of approximately \$99 thousand as compared to a net income of \$14 thousand, respectively.

Overall, net profit margins for the comparative periods are consistent and differences are attributed to depreciation expense, varying income tax provisions and the fluctuation of currency exchange rates with the New Zealand dollar.

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Brigadier Security Systems (2000) Ltd.

Brigadier Security Systems (2000) Ltd. (“Brigadier”) was founded in 1985 and through internal growth and acquisitions the core business of Brigadier began in 1998. Today Brigadier is one of the largest SecurTek security monitoring dealers in Saskatchewan with offices in both major urban areas of Regina (dba Elite Security Systems (2005) Ltd.) and Saskatoon. SecurTek is owned by SaskTel which is Saskatchewan's leading Information and Communications Technology (ICT) provider with over 1.4 million customer connections across Canada. Brigadier is also a Honeywell Certified Access Control Integrator, Kantech Corporate Certified Integrator and UTC Interlogix Authorized dealer and the largest independent security contractor in the province. Brigadier provides comprehensive security solutions including access control, camera systems, and intrusion alarms to home and business owners as well as government offices, schools and public buildings. Brigadier typically sells hardware to customers and a 24/7 monitoring of their premises. The contract for monitoring the premises` is then conveyed to a monitoring company in exchange for recurring residuals based on subscriber contracts.

Brigadier operates exclusively in Canada and thus the Canadian dollar is its functional currency. In order to consolidate Concierge’s reporting currency, the U.S. dollar, with that of Brigadier, Concierge records foreign currency translation adjustments and transaction gains and losses in accordance with ASC 830-30. The translation of Canadian currency into U.S. dollars is performed for balance sheet accounts using the exchange rates in effect at the balance sheet date and for revenue and expense accounts using a weighted average exchange rate during the period. Gains and losses resulting from the foreign currency translations are included in Accumulated Other Comprehensive Income found on the Consolidated Balance Sheets.

For the Year Ended June 30, 2018, Compared to the Year Ended June 30, 2017

Net revenues for the year ended June 30, 2018 were \$3.3 million with cost of goods sold recorded as approximately \$1.5 million, resulting in a gross profit of approximately \$1.8 million with a gross margin of approximately 55% as compared to the year ended June 30, 2017 where net revenues were approximately \$3.1 million with cost of goods sold of \$1.3 million and a gross profit of \$1.8 million, or approximately 57%.

General, administrative and selling expenses for the year ended June 30, 2018 were \$1.4 million producing an operating profit of \$0.4 million or approximately 13% as compared to the year ended June 30, 2017 where operating profits were \$0.5 million, or approximately 15%, with general, administrative and selling expenses of \$1.3 million.

Other expense comprised of depreciation, income tax, interest income, other income, and gain on sale of assets totaled approximately \$31 thousand for the year ended June 30, 2018 resulting in income after income taxes of approximately \$0.4 million as compared to income after income taxes of approximately \$0.3 million for the year ended June 30,

2017 where other expense totaled \$142 thousand.

Original Sprout

Kahnalytics was founded in 2015 and adopted the dba/Original Sprout in December 2017 (see Note 12 to the Consolidated Financial Statements). For the year ended June 30, 2017 (prior to the acquisition of the Original Sprout assets), Kahnalytics had incurred de minimis operating losses insignificant to the overall enterprise. Prior to the acquisition of the Original Sprout assets, and as of June 30, 2017, the residual business the company was founded to oversee was being wound down and management expected to transition focus to another industry. As of June 30, 2018, this legacy business has been completely wound down. Accordingly, the results of operations for the twelve month period ending June 30, 2018 reflects only two quarters of business operations with the newly acquired assets and should not be viewed as indicative of a full twelve month period of operations. Similarly, there is no meaningful comparative data for the twelve month period ending June 30, 2017 as the business of 2017 included nominal subscription sales to a web hosted service and not the wholesale distribution of beauty products as it currently exists. As a result, only the operating results for the twelve months ended June 30, 2018 are included below.

For the Year Ended June 30, 2018

Net revenues for the year ended June 30, 2018 were \$1.7 million with cost of goods sold recorded as approximately \$0.9 million resulting in a gross profit of approximately \$0.8 million and a gross margin of approximately 47%. General, administrative and selling expenses were approximately \$0.6 million resulting in an operating income of approximately \$0.2 million or approximately 10%. After consideration given to income tax provision, other income, and depreciation expense, the net income for the year ended June 30, 2018 was approximately \$43 thousand.

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Liquidity and Capital Resources

Concierge is a holding company that conducts its operations through its subsidiaries. At its holding-company level, its liquidity needs relate to operational expenses and the funding of additional business acquisitions. Our operating subsidiaries' principal liquidity requirements arise from cash used in operating activities, debt service, and capital expenditures, including purchases of equipment and services, operating costs and expenses, and income taxes.

As of June 30, 2018, we had \$7.5 million of cash and cash equivalents on a consolidated basis as compared to \$6.7 million as of June 30, 2017. The increase in cash was a direct result of operating profits realized in our subsidiary operations together with a slightly higher amount of accounts payable as of June 30, 2018 compared to June 30, 2017.

During current year Concierge has invested approximately \$2.5 million in cash towards purchasing and assimilating the Original Sprout assets into the Concierge Technologies group of companies. During the previous two years ended June 30, 2015 through June 30, 2017, Concierge invested approximately \$3.3 million in cash to acquire Gourmet Foods and Brigadier Security Systems as well as the acquisition through a stock-for-stock exchange of Wainwright, which provides a significant revenue stream and value. Despite these cash investments, our working capital position remains strong at \$7.5 million and our position has strengthened year-to-year. Management forecasts Wainwright, Gourmet Foods, Brigadier and Original Sprout to all produce a profit during the coming fiscal year and the realization of those profits by Concierge is not expected to be significantly impacted by foreign currency fluctuations against the U.S. dollar during the period. While Concierge intends to maintain and improve its revenue stream from wholly owned subsidiaries, Concierge continues to pursue acquisitions of other profitable companies which meet its target profile. Provided Concierge's subsidiaries continue to operate as they are presently, and are projected to operate, Concierge has sufficient capital to pay its general and administrative expenses for the coming fiscal year and to adequately pursue its long term business objectives.

Borrowings

As of June 30, 2018, we had \$0.8 million of related-party and third-party indebtedness on a consolidated basis as compared to \$0.7 million as of June 30, 2017. Concierge, without inclusion of its subsidiary companies, as of June 30, 2018 and June 30, 2017, had \$0.6 million of indebtedness. We are not required to make interest payments on our notes until the maturity date.

Current related party notes payable consist of the following:

	June 30, 2018	June 30, 2017
Notes payable to shareholder, interest rate of 8%, unsecured and payable on December 31, 2012 (past due)	3,500	3,500
Notes payable to shareholder, interest rate of 4%, unsecured and payable on May 25, 2022	250,000	250,000
Notes payable to shareholder, interest rate of 4%, unsecured and payable on April 8, 2022	350,000	350,000
	\$603,500	\$603,500

On April 8, 2016 and May 25, 2016, the Company entered into convertible promissory note agreements (the “Promissory Notes”) with the Gerber Irrevocable Family Trust, an affiliate of our shareholder and CEO, that resulted in the funding of \$350,000 and with the Schoenberger Family Trust, an affiliate of our shareholder and director, that resulted in the funding of \$250,000, respectively. The Promissory Notes bear interest at four percent (4%) per annum and increases to nineteen percent (19%) in the event of default by the Company. The Company and the noteholder negotiated the interest rate at arm’s length relying upon the available market rate for long-term deposits at financial institutions as well as the current rate of return realized by the noteholder for cash deposits currently held. Larger deposits traditionally fall into a “Jumbo” rate category with marginally higher returns. Interest ranged from annual percentage rates of 0.01% at the lowest to 1.75% at the highest. Recognizing the unsecured nature of the promissory note, and the historical record of continued operating losses by the Company, a rate of 4 percent annual interest was agreed upon in light of the heightened default risk over traditional investment instruments. There was no beneficial conversion feature identified as of the date of issuance of the Promissory Notes.

During the prior eighteen months, our subsidiary Brigadier has been purchasing new service vehicles to replace the aging leased vehicle fleet. The new vehicles are, in part, financed by a Saskatchewan-based bank through an installment loan agreement related to each vehicle collateralized individually as the vehicles are delivered. As of June 30, 2018 Brigadier had, in the aggregate, an outstanding principal balance of CD\$257,816 (approximately US\$196,200). The loan principal together with interest is amortized over 60 equal monthly installments. (Refer to Note 11 in the Consolidated Financial Statements)

Table of Contents*Investments*

Wainwright, from time to time, provides initial investments in the creation of ETP funds that Wainwright manages. Wainwright classifies these investments as current assets as these investments are generally sold within one year from the balance sheet date. These investments are described further in Note 7 to our Financial Statements.

Reverse Stock Split

On November 17, 2017 our Board and the majority stockholders approved the adoption of a one-for-thirty (1:30) reverse stock split whereby each thirty shares of our common stock and Series B Preferred stock issued and outstanding as of the record date established by the Board shall be combined into one share of common stock or preferred stock, as applicable (the "Reverse Stock Split"). The Reverse Stock Split became effective on December 15, 2017 and all share amounts have been retroactively adjusted for this reverse stock split.

Goodwill

Goodwill is comprised of the following amounts:

	As of June 30, 2018	As of June 30, 2017
Goodwill – Original Sprout	416,817	-
Goodwill – Gourmet Foods	147,628	147,628
Goodwill - Brigadier	351,345	351,345
Total	\$915,790	\$498,973

The Company tests for goodwill impairment at each reporting unit. There was no goodwill impairment for the year ended June 30, 2018 or June 30, 2017.

Distributions

Our strategy on dividends is to declare and pay dividends only from retained earnings and only when our Board of Directors deems it prudent and in the best interests of the company to declare and pay dividends. Prior to the acquisition of Wainwright we had no retained earnings and had declared no dividends on our capital stock. Subsequent to the acquisition of Wainwright, we have paid no dividends and we do not expect to pay any dividends over the next fiscal year.

Off-Balance Sheet Arrangements

As of September 28, 2018, we have not entered into any transaction, agreement or other contractual arrangement with an entity unconsolidated with us under which we have:

- An obligation under a guarantee contract,
- A retained or contingent interest in assets transferred to the unconsolidated entity or similar arrangement that serves as credit, liquidity or market risk support to such entity for such assets,
- An obligation, including a contingent obligation, arising out of a variable interest in an unconsolidated entity that is held by, and material to, us where such entity provides financing, liquidity, market risk or credit risk support to, or engages in leasing, hedging, or research and development services with us.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our financial statements appear as follows:

<u>Report of Independent Registered Public Accounting Firm</u>	F-1
<u>Consolidated Balance Sheets, as of June 30, 2018 and 2017</u>	F-2
<u>Consolidated Statements of Operations for the years ended June 30, 2018 and 2017</u>	F-3
<u>Consolidated Statements of Comprehensive Income (Loss) for the years ended June 30, 2018 and 2017</u>	F-4
<u>Statements of Changes in Stockholders' Equity (Deficit), for the years ended June 30, 2018 and 2017</u>	F-5
<u>Consolidated Statements of Cash Flows, for the years Ended June 30, 2018 and 2017</u>	F-6
<u>Notes to Consolidated Financial Statements</u>	F-7

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Concierge Technologies, Inc. and Subsidiaries

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Concierge Technologies, Inc. and its subsidiaries (the "Company") as of June 30, 2018 and 2017, the related consolidated statements of operations, comprehensive income, convertible preferred stock and stockholders' equity, and cash flows, for each of the two years in the period ended June 30, 2018, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2018 and 2017, and the results of its operations and its cash flows for each of the two years in the period ended June 30, 2018, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ BPM LLP

We have served as the Company's auditor since 2017.

San Francisco, California

September 28, 2018

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Table of Contents**CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

	June 30, 2018	June 30, 2017
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$7,524,114	\$6,730,486
Accounts receivable, net	1,068,240	871,570
Accounts receivable - related parties	1,458,159	1,762,271
Inventories	931,065	444,274
Prepaid income tax and tax receivable	2,138,636	1,276,540
Investments	3,204,005	3,578,749
Other current assets	374,617	369,599
Total current assets	16,698,836	15,033,489
Restricted cash	13,536	14,870
Property and equipment, net	1,080,471	1,159,465
Goodwill	915,790	498,973
Intangible assets, net	2,995,231	899,276
Deferred tax assets, net	865,120	1,480,272
Other assets, long - term	532,165	509,538
Total assets	\$23,101,149	\$19,595,883
LIABILITIES, CONVERTIBLE PREFERRED STOCK, AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$3,249,387	\$2,842,855
Expense waivers – related parties	662,650	589,093
Purchase consideration payable	1,205,000	-
Notes payable - related parties	3,500	3,500
Equipment loans	46,705	17,388
Total current liabilities	5,167,242	3,452,836
LONG TERM LIABILITIES		
Notes payable - related parties	600,000	600,000
Equipment loans, net of current portion	149,491	72,605
Deferred tax liabilities	208,419	258,601
Total liabilities	6,125,152	4,384,042
Commitments and Contingencies (Note15)		
Convertible preferred stock, \$0.001 par value; 50,000,000 shares authorized Series B: 0 issued and outstanding at June 30, 2018 and 436,951 at June 30, 2017 ¹	-	2,011,934

	-	2,011,934
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STOCKHOLDERS' EQUITY

Preferred stock, \$0.001 par value; 50,000,000 authorized		
Series B: 436,951 issued and outstanding at June 30, 2018 and 0 at June 30, 2017	437	-
Common stock, \$0.001 par value; 900,000,000 shares authorized; 29,559,139 shares issued and outstanding at June 30, 2018 and June 30, 2017 ¹	29,559	29,559
Additional paid-in capital	9,186,132	7,174,635
Accumulated other comprehensive income	148,808	119,338
Retained earnings	7,611,061	5,876,375
Total stockholders' equity	16,975,997	13,199,907
Total liabilities, convertible preferred stock, and stockholders' equity	\$23,101,149	\$19,595,883

¹ Share amounts adjusted for 1:30 reverse stock split (Note 13)

The accompanying notes are an integral part of these consolidated financial statements.

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Table of Contents**CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

	Year Ended June 30, 2018	Year Ended June 30, 2017
Net revenue		
Fund management - related party	\$18,744,313	\$23,926,065
Food products	4,968,158	4,791,996
Security alarm monitoring	3,303,584	3,136,733
Beauty products and other	1,694,534	156,327
Net revenue	28,710,589	32,011,121
Cost of revenue	5,914,719	4,850,231
Gross profit	22,795,870	27,160,890
Operating expense		
General and administrative expense	4,828,241	5,627,235
Fund operations	4,933,437	5,431,408
Marketing and advertising	3,554,507	3,434,228
Depreciation and amortization	576,674	418,840
Salaries and compensation	6,096,232	5,519,079
Total operating expenses	19,989,091	20,430,790
Income from operations	2,806,779	6,730,100
Other (expense) income:		
Other (expense) income	(316,337)	64,039
Interest and dividend income	111,929	3,177
Interest expense	(101,089)	(21,582)
Total other (expense) income, net	(305,497)	45,634
Income before income taxes	2,501,282	6,775,734
Provision of income taxes	766,596	1,589,403
Net income	\$1,734,686	\$5,186,331
Weighted average shares of common stock ¹		
Basic	29,559,139	29,559,139
Diluted	38,298,159	38,298,159

Net income per common share		
Basic	\$0.06	\$0.18
Diluted	\$0.05	\$0.14

¹ Share amounts adjusted for 1:30 reverse stock split (Note 13)

The accompanying notes are an integral part of these consolidated financial statements.

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Table of Contents**CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Year Ended June 30, 2018	Year Ended June 30, 2017
Net income	<i>\$1,734,686</i>	<i>\$5,186,331</i>
Other comprehensive income (loss):		
Foreign currency translation (loss) gain	<i>(214,284)</i>	<i>113,444</i>
Changes in short-term investment valuation	<i>243,754</i>	<i>36,197</i>
Comprehensive income	<i>\$1,764,156</i>	<i>\$5,335,972</i>

The accompanying notes are an integral part of these consolidated financial statements.

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CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS'
EQUITY (DEFICIT)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	Preferred Stock (Series B)		Common Stock			Accumulated	Accumulated	Total
	Number of Shares	Amount	Number of Shares	Par Value	Additional Paid - in Capital	Other Comprehensive (Loss) Income	Retained Earnings	
Balance at July 1, 2016	436,951	\$2,011,934	29,559,139	\$29,559	\$7,174,635	\$(30,303)	\$690,044	\$7,863,935
Change in investment valuation	-	-	-	-	-	36,197	-	36,197
Gain on currency translation for the year	-	-	-	-	-	113,444	-	113,444
Net income for the year	-	-	-	-	-	-	5,186,331	5,186,331
Balance at June 30, 2017	436,951	\$2,011,934	29,559,139	\$29,559	\$7,174,635	\$119,338	\$5,876,375	\$13,199,907
Reclassification of Series B Preferred stock par value ⁽¹⁾	-	437	-	-	-	-	-	437
Reclassification of Series B Preferred stock to additional paid-in capital ⁽¹⁾	-	(2,011,497)	-	-	2,011,497	-	-	2,011,497
Stockholders' equity following reverse stock split ⁽¹⁾	436,951	437	29,559,139	\$29,559	\$9,186,132	\$119,338	\$5,876,375	15,211,841
Change in investment valuation	-	-	-	-	-	243,754	-	243,754

(Loss) on currency translation for the year ended June 30, 2018	-	-	-	-	-	(214,284)	-	(214,284)
Net income for the year ended June 30, 2018	-	-	-	-	-	-	1,734,686	1,734,686
Balance at June 30, 2018	436,951	\$437	29,559,139	\$29,559	\$9,186,132	\$148,808	\$7,611,061	\$16,975,997

Note (1) Upon issuance of the preferred shares in the Wainwright acquisition, the Company no longer had sufficient authorized, unissued, common stock to allow for Series B conversion. Accordingly, the Series B was reclassified to the mezzanine section. On December 15, 2017 a 1:30 reverse stock split was completed and allowed for the Series B shares to be moved from the mezzanine section to stockholders' equity. All share amounts have been adjusted for the reverse stock split (Note 13).

The accompanying notes are an integral part of these consolidated financial statements.

Table of Contents**CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS**

	For the years ended	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 1,734,686	\$ 5,186,331
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	576,674	418,840
Deferred taxes	564,992	(314,294)
Bad debt expense	51,747	-
Loss (gain) on sale of investments	356,074	(2,399)
(Gain) on disposal of equipment	(8,364)	(4,341)
 (Increase) decrease in current assets:		
Accounts receivable	7,137	(24,890)
Accounts receivable - related party	304,112	361,834
Prepaid income taxes	(906,085)	(918,230)
Inventory	(162,388)	(2,109)
Other current assets	4,045	(101,725)
Increase (decrease) in current liabilities:		
Accounts payable and accrued expenses	406,126	449,756
Expense waivers payable - related party	73,557	140,163
Conversion of loan to other income	-	(8,500)
Net cash provided by operating activities	3,002,213	5,180,436
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for acquisition of business assets	(2,277,172)	(214,035)
Purchase of equipment - net of disposals	(318,064)	(259,017)
Sale of investments	1,372,019	227,632
Purchase of investments	(1,109,596)	(3,766,111)
Net cash used in investing activities	(2,332,813)	(4,011,531)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds of equipment loan	178,604	88,383
Repayment of equipment loan	(67,660)	-
Repayment of loans from related parties	-	(5,000)
Net cash provided by financing activities	110,944	83,383
 Effect of exchange rate change on cash and cash equivalents	 13,184	 24,090
 NET INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	 793,628	 1,276,378
	6,730,486	5,454,107

CASH, CASH EQUIVALENTS AND RESTRICTED CASH, BEGINNING BALANCE

CASH, CASH EQUIVALENTS AND RESTRICTED CASH, ENDING BALANCE \$7,524,114 \$6,730,486

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

Cash paid during the period for:

Interest paid	\$-	\$5,000
Income taxes paid, U.S.	\$965,272	\$2,475,800
Purchase consideration payable (see Note 12)	\$1,205,000	\$-

The accompanying notes are an integral part of these consolidated financial statements.

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NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Concierge Technologies, Inc., (the “Company” or “Concierge”), a Nevada corporation, operates through its wholly owned subsidiaries who are engaged in varied business activities. The operations of the Company’s wholly-owned subsidiaries are more particularly described herein but are summarized as follows:

Wainwright Holdings, Inc. (“Wainwright”), a U.S. based company, is the sole member of *two* investment services limited liability company subsidiaries, United States Commodity Funds LLC (“USCF”), and USCF Advisers LLC (“USCF Advisers”), each of which manages, operates or is an investment advisor to exchange traded funds organized as limited partnerships or investment trusts that issue shares which trade on the NYSE Arca stock exchange.

Gourmet Foods, Ltd. (“Gourmet Foods”), a New Zealand based company, manufactures and distributes New Zealand meat pies on a commercial scale.

Brigadier Security Systems (2000) Ltd. (“Brigadier”), a Canadian based company, sells and installs commercial and residential alarm monitoring systems.

Kahnalytics, Inc. dba/Original Sprout (“Original Sprout”), a U.S. based company, is engaged in the wholesale distribution of hair and skin care products under the brand name Original Sprout on a global scale. The former business of Kahnalytics, providing live-streaming mobile video on a subscription basis, was insignificant and was terminated after transitioning to the current business of distributing hair and skin care products.

See “Note 12. Business Combinations” for a description of the terms of our acquisitions for our operating businesses.

Concierge manages its operating businesses on a decentralized basis. There are *no* centralized or integrated operational functions such as marketing, sales, legal or other professional services and there is little involvement by Concierge’s management in the day-to-day business affairs of its operating subsidiary businesses. Concierge’s corporate management is responsible for capital allocation decisions, investment activities and selection and retention of the Chief Executive to head each of the operating subsidiaries. Concierge's corporate management is also responsible for corporate governance practices, monitoring regulatory affairs, including those of its operating businesses and involvement in governance-related issues of its subsidiaries as needed.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Accounting Principles

The Company has prepared the accompanying financial statements on a consolidated basis. In the opinion of management, the accompanying consolidated balance sheets and related statements of income and comprehensive income, and cash flows include all adjustments, consisting only of normal recurring items, necessary for their fair presentation, prepared on an accrual basis, in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Principles of Consolidation

The accompanying condensed consolidated financial statements, which are referred herein as the “Financial Statements” include the accounts of Concierge and its wholly owned subsidiaries, Wainwright, Gourmet Foods, Brigadier and Original Sprout.

Wainwright was acquired during the prior fiscal year. Due to the commonality of ownership and control between the *two* companies, the transaction has been accounted for as a transaction between entities under common control (Refer to Note 12 of the Consolidated Financial Statements). The accompanying Financial Statements as of *June 30, 2018* and *June 30, 2017* include the assets, liabilities and the results of operations of Wainwright at carrying amounts as though the transaction and exchange of equity interests has occurred at the beginning of the comparative period, or *July 1, 2016*.

All significant inter-company transactions and accounts have been eliminated in consolidation.

Use of Estimates

The preparation of the Financial Statements are in conformity with U.S. GAAP which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid debt instruments with original maturities of *three* months or less. The Company maintains its cash and cash equivalents in financial institutions in the United States, Canada, and New Zealand. Accounts in the United States are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor, and accounts in Canada are insured by the Canada Deposit Insurance Corporation up to CD\$100,000 per depositor. Accounts in New Zealand are uninsured. The Company has, at times, held deposits in excess of insured amounts, but the Company does *not* expect any losses in such accounts.

Accounts Receivable, Related Parties and Accounts Receivable, net

Accounts receivable -related parties, consist of fund asset management fees receivable from the Wainwright business. Management fees receivable generally consist of *one* month of management fees which are collected in the month after they are earned. As of *June 30, 2018* and *June 30, 2017*, there is *no* allowance for doubtful accounts as all amounts are deemed collectible.

Accounts receivable, net, consist of receivables from the Brigadier, Gourmet Foods and Original Sprout businesses. The Company maintains an allowance for doubtful accounts for estimated losses inherent in its accounts receivable portfolio. In establishing the required allowance, management regularly reviews the composition of accounts receivable and analyzes customer credit worthiness, customer concentrations, current economic trends and changes in customer payment patterns. Reserves are recorded primarily on a specific identification basis. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. As of *June 30, 2018* and *June 30, 2017*, the Company had \$51,747 and *nil*, respectively, recorded in doubtful accounts.

Major Customers and Suppliers – Concentration of Credit Risk

Concierge, through Brigadier, is dependent upon its contractual relationship with the alarm monitoring company who purchases the monitoring contracts and provides monitoring services to Brigadier's customers. Sales to the largest customer, which includes contracts and recurring monthly residuals, totaled 41% and 46% of the total Brigadier revenues for the years ended *June 30, 2018* and *June 30, 2017*, respectively. The same customer accounted for approximately 35% of Brigadier's accounts receivable as of the balance sheet date of *June 30, 2018* as compared to 40% as of *June 30, 2017*. Another large account, which is *not* expected to be a recurring customer, contributed 13% of the total sales revenues for the year ended *June 30, 2018* and approximately 7% of the accounts receivable as of *June 30, 2018*. There were *no* significant sales to this customer for the year ended *June 30, 2017*.

Concierge, through Gourmet Foods, has *three* major customer groups comprising the gross revenues to Gourmet Foods; 1) grocery, 2) gasoline convenience stores, and 3) independent retailers. For the year ended and balance sheet date of *June 30, 2018*, Gourmet Foods' largest customer in the grocery industry, who operates through a number of independently branded stores, accounted for approximately *21%* of Gourmet Foods sales revenues and *33%* of Gourmet Foods accounts receivable as compared to *18%* and *26%* for the prior year ended *June 30, 2017*, respectively. The *second* largest in the grocery industry accounted for approximately *12%* of Gourmet Foods sales revenues for the year ended *June 30, 2018* as compared to *11%* for the year ended *June 30, 2017*. This same group accounted for *16%* of Gourmet Foods accounts receivable as of *June 30, 2018* as compared to *11%* as of *June 30, 2017*. In the gasoline convenience store market Gourmet Foods supplies *two* major channels. The largest is a marketing consortium of gasoline dealers operating under the same brand who, for the year ended and balance sheet date of *June 30, 2018*, accounted for approximately *41%* of Gourmet Foods' gross sales revenues as compared to *43%* for the year ended *June 30, 2017*. *No* single member of the consortium is responsible for a significant portion of Gourmet Foods' accounts receivable. The *third* category of independent retailers and cafes accounted for the balance of Gourmet Foods' gross sales revenue, however the group members are independently owned and individually responsible for their financial obligations with *no one* customer accounting for a significant portion of revenues or accounts receivable.

Concierge, through Original Sprout, is *not* dependent upon any *one* customer or group of customers as *no* single customer or buying group accounts for over *10%* of the gross revenues. There were 3 major distributor accounts, all current, representing *10%*, *13%*, and *20%* for a total of *43%* of all accounts receivable as of *June 30, 2018*. There is *no* comparison data for the prior year as the business operation was only begun as of *December 18, 2017*. Original Sprout is dependent upon its relationship with a product packaging company who, at the direction of Original Sprout, manufactures the products, packages them in appropriate containers, and delivers the finished goods to Original Sprout for distribution to its customers. All of Original Sprout's products are currently produced by this packaging company, although if this relationship were to fail there are other similar packaging companies available to Original Sprout at competitive pricing.

For our subsidiary, Wainwright, the concentration of risk and the relative reliance on major customers are found within the various funds it manages and the associated *12* month revenues and accounts receivable – related parties as of *June 30, 2018* and *June 30, 2017* as depicted below.

	Year ended June 30, 2018		Year ended June 30, 2017	
	Revenue		Revenue	
Fund				
USO	\$9,752,223	52 %	\$13,761,317	58 %
USCI	4,253,921	23 %	4,865,171	20 %
UNG	2,753,723	15 %	3,118,432	13 %
All Others	1,984,446	10 %	2,181,145	9 %
Total	\$18,744,313	100%	\$23,926,065	100%

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	June 30, 2018		June 30, 2017	
	Accounts		Accounts	
	Receivable		Receivable	
Fund				
USO	\$674,535	46 %	\$1,060,421	60 %
USCI	431,288	30 %	317,032	18 %
UNG	182,399	12 %	217,760	12 %
All Others	169,937	12 %	167,058	10 %
Total	\$1,458,159	100%	\$1,762,271	100%

Inventories

Inventories, consisting primarily of food products and packaging in New Zealand, hair and skin care finished products and components in the U.S. and security system hardware in Canada, are valued at the lower of cost (determined on a FIFO basis) or net realizable value. Inventories include product cost, inbound freight and warehousing costs where applicable. Management compares the cost of inventories with the net realizable value and an allowance is made for writing down the inventories to their net realizable value, if lower. For the years ended *June 30, 2018* and *2017* impairment to inventory value was recorded as \$0 and \$2,090, respectively. An assessment is made at the end of each fiscal year to determine what slow-moving inventory items, if any, should be deemed obsolete and written down to their estimated net realizable value. As of *June 30, 2018* and *June 30, 2017*, the expense for slow-moving or obsolete inventory was \$0 and \$0, respectively.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and leasehold improvements are capitalized. Office furniture and equipment include office fixtures, computers, printers and other office equipment plus software and applicable packaging designs. Leasehold improvements, which are included in plant and equipment, are depreciated over the shorter of the useful life of the improvement and the length of the lease. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation is computed using the straight line method over the estimated useful life of the asset (see Note 5 to the Consolidated Financial Statements).

Category	Estimated Useful Life (in years)
Plant and equipment:	5 to 10
Furniture and office equipment:	3 to 5

Vehicles

3 to 5

Intangible Assets

Intangible assets consist of brand names, domain names, recipes, non-compete agreements and customer lists. Intangible assets with finite lives are amortized over the estimated useful life and are evaluated for impairment at least on an annual basis and whenever events or changes in circumstances indicate that the carrying value *may not* be recoverable. The Company assesses recoverability by determining whether the carrying value of such assets will be recovered through the discounted expected future cash flows. If the future discounted cash flows are less than the carrying amount of these assets, the Company recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. There was *no* impairment recorded for the year ended *June 30, 2018* or for the year ended *June 30, 2017*.

Goodwill

Goodwill represents the excess of the aggregate purchase price over the fair value of the net assets acquired in a purchase businesses combination. Goodwill is tested for impairment on an annual basis during the *fourth* quarter of our fiscal year, or more frequently if events or changes in circumstances indicate that the carrying amount of goodwill *may* be impaired. The goodwill impairment test is a *two*-step test. Under the *first* step, the fair value of the reporting unit is compared with its carrying value including goodwill. If the fair value of the reporting unit exceeds its carrying value, step *two* does *not* need to be performed. If the fair value of the reporting unit is less than its carrying value, an indication of goodwill impairment exists for the reporting unit and the enterprise must perform step *two* of the impairment test. Under step two, an impairment loss is recognized for any excess of the carrying amount of the reporting unit's goodwill over the implied fair value of that goodwill. The implied fair value of goodwill is determined by allocating the fair value of the reporting unit in a manner similar to a purchase price allocation. The residual fair value after this allocation is the implied fair value of the reporting unit goodwill. There was *no* impairment recorded for the year ended *June 30, 2018* or for the year ended *June 30, 2017*.

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Impairment of Long-Lived Assets

The Company tests long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset *may not* be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value. There was *no* impairment recorded for the years ended *June 30, 2018* or *2017*.

Investments and Fair Value of Financial Instruments

Short-term investments are classified as available-for-sale securities. The Company measures the investments at fair value at period end with any changes in fair value reflected as unrealized gains or (losses). The Company values its investments in accordance with Accounting Standards Codification ("ASC") 820 – Fair Value Measurements and Disclosures ("ASC 820"). ASC 820 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurement. The changes to past practice resulting from the application of ASC 820 relate to the definition of fair value, the methods used to measure fair value, and the expanded disclosures about fair value measurement. ASC 820 establishes a fair value hierarchy that distinguishes between: (1) market participant assumptions developed based on market data obtained from sources independent of the Company (observable inputs) and (2) The Company's own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The *three* levels defined by the ASC 820 hierarchy are as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 assets include the following: quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are *not* active, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market-corroborated inputs).

Level 3 – Unobservable pricing input at the measurement date for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that observable inputs are *not* available.

In some instances, the inputs used to measure fair value might fall within different levels of the fair value hierarchy. The level in the fair value hierarchy within which the fair value measurement in its entirety falls shall be determined based on the lowest input level that is significant to the fair value measurement in its entirety.

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Revenue Recognition

Revenue consists of fees earned through management of investment funds, sale of gourmet meat pies and related bakery confections in New Zealand, security alarm system installation and monitoring service in Canada, and wholesale distribution of hair and skin care products. Revenue is accounted for net of sales taxes, sales returns, and trade discounts. Revenue is recognized when persuasive evidence of an arrangement exists, the price is fixed or determinable, the delivery has occurred, *no* other significant obligations of the Company exist, and collectability is probable. Product is considered delivered to the customer once it has been shipped and title, risk of loss and rewards of ownership have been transferred. For most of the Company's product sales or services, these criteria are met at the time the product is shipped, the subscription period commences, or the management fees are accrued.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date. A valuation allowance is provided for deferred tax assets if it is more likely than *not* that these items will either expire before the Company is able to realize their benefits or if future deductibility is uncertain.

When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. The benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than *not* that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are *not* offset or aggregated with other positions. Tax positions that meet the more-likely-than-*not* recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above is reflected as a liability for unrecognized tax benefits in the balance sheets along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Applicable interest and penalties associated with unrecognized tax benefits are classified as additional income taxes in the statements of operations.

Advertising Costs

The Company expenses the cost of advertising as incurred. Marketing and advertising costs for the years ended *June 30, 2018* and *2017* were \$3.6 million and \$3.4 million, respectively.

Other Comprehensive Income (Loss) and Foreign Currency Translation

Foreign Currency Translation

We record foreign currency translation adjustments and transaction gains and losses in accordance with ASC 830-30, *Foreign Currency Translation*. The accounts of Gourmet Foods use the New Zealand dollar as the functional currency. The accounts of Brigadier Security System use the Canadian dollar as the functional currency. Assets and liabilities are translated at the exchange rate on the balance sheet date, and operating results are translated at the weighted average exchange rate throughout the period. Foreign currency transaction gains and (losses) can also occur if a transaction is settled in a currency other than the entity's functional currency. Accumulated currency translation gains and (losses) are classified as an item of accumulated other comprehensive income (loss) in the stockholders' equity section of the consolidated balance sheet. Other comprehensive income, foreign currency translation (loss) gain was approximately (\$214) thousand and \$113 thousand for the years ended *June 30, 2018* and *2017*, respectively.

Short-term Investment Valuation

Other comprehensive income attributed to changes in the valuation of short-term investments held for sale by Wainwright was approximately \$244 thousand and \$36 thousand for the years ended *June 30, 2018* and *2017*, respectively.

Segment Reporting

The Company defines operating segments as components about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performances. The Company allocates its resources and assesses the performance of its sales activities based on the geographic locations of its subsidiaries (Refer to Note 16 of the Consolidated Financial Statements).

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Business Combinations

We allocate the fair value of purchase consideration to the tangible assets acquired, liabilities assumed and intangible assets acquired based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill. Such valuations require management to make significant estimates and assumptions, especially with respect to intangible assets. Significant estimates in valuing certain intangible assets include, but are *not* limited to, future expected cash flows from acquired users, acquired trade names from a market participant perspective, useful lives and discount rates. Management's estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results *may* differ from estimates. During the measurement period, which is *one* year from the acquisition date, we *may* record adjustments to the assets acquired and liabilities assumed. For the years ended *June 30, 2018* and *2017* a determination was made that *no* adjustments were necessary.

Recent Accounting Pronouncements adopted Subsequent to *June 30, 2017*

The Company has reviewed new accounting pronouncements issued between *October 13, 2017*, the filing date of our most recent prior Annual Report on Form *10-K*, and the filing date of this Annual Report on Form *10-K* and has determined that *no* pronouncements issued are relevant to the Company, other than as listed below, have, or will have, a material impact on the Company's consolidated financial position, results of operations or disclosure requirements.

In *May 2014*, the FASB issued ASU No. *2014-09* (Topic *606*) —*Revenue from Contracts with Customers* and several amendments thereafter (“ASU *2014-09*”), which provides guidance for revenue recognition that will supersede the revenue recognition requirements in Topic *605*, and most industry specific guidance. The core principle for ASU *2014-09* is that revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. ASU *2014-09* is effective for annual reporting periods beginning after *December 15, 2017* and *interim periods within those annual periods*. The Company does *not* anticipate that the adoption of the amendments will have a material impact on the Consolidated Financial Statements.

In *January 2016*, the FASB issued ASU *2016-01, Financial Instruments-Overall: Recognition and Measurement of Financial Assets and Financial Liabilities* which amends the guidance related to the classification and measurement of investments in equity securities. The guidance requires equity investments (except those accounted for under the equity method of accounting, certain cost method investments, or those that result in consolidation of the investee) to be measured at fair value with changes in fair value recognized in net income. The ASU will also amend the guidance related to the presentation of certain fair value changes for financial liabilities measured at fair value and certain disclosure requirements associated with the fair value of financial instruments. The ASU is effective for the Company for fiscal years beginning after *December 15, 2017*, including interim periods within those fiscal years. The adoption of the ASU will impact the Company's recording of unrealized gains and losses on its investments on the Statement of

Operations, rather than on the Statement of Comprehensive income, beginning in the *first* quarter of the fiscal year ended *June 30, 2019*.

In *February 2016*, the FASB issued ASU No. 2016-02, *Leases*, which requires lessees to recognize right-of-use assets and lease liabilities, for all leases, with the exception of short-term leases, at the commencement date of each lease. This ASU requires lessees to apply a dual approach, classifying leases as either finance or operating leases based on the principle of whether or *not* the lease is effectively a financed purchase by the lessee. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease. This ASU is effective for annual periods beginning after *December 15, 2018* and interim periods within those annual periods. Early adoption is permitted. The amendments of this update should be applied using a modified retrospective approach, which requires lessees and lessors to recognize and measure leases at the beginning of the earliest period presented. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

NOTE 3. BASIC AND DILUTED NET LOSS PER SHARE

Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. The Company does *not* have any options or warrants.

Diluted net income per share reflects the effects of shares actually potentially issuable upon conversion of convertible preferred stock.

The components of basic and diluted earnings per share were as follows:

	For the year ended June 30, 2018		
	Net Income	Shares	Per Share
Basic income per share:			
Net income available to common shareholders	\$1,734,686	29,559,139	\$ 0.06
Effect of dilutive securities	-	-	-
Preferred stock Series B	-	8,739,020	-
Diluted income per share	\$1,734,686	38,298,159	\$ 0.05

	For the year ended June 30, 2017		
	Net Income	Shares	Per Share
Basic income per share:			
Net income available to common shareholders	<i>\$5,186,331</i>	<i>29,559,139</i>	<i>\$ 0.18</i>
Effect of dilutive securities	-	-	-
Preferred stock Series B	-	<i>8,739,020</i>	-
Diluted income per share	<i>\$5,186,331</i>	<i>38,298,159</i>	<i>\$ 0.14</i>

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Inventories consisted of the following:

	June 30, 2018	June 30, 2017
Raw materials	\$195,674	\$43,088
Supplies and packing materials	142,257	125,241
Finished goods	593,134	275,945
Total inventories	\$931,065	\$444,274

NOTE 5. PROPERTY AND EQUIPMENT

Property, plant and equipment consisted of the following as of *June 30, 2018* and *2017*:

	June 30, 2018	June 30, 2017
Plant and equipment	\$1,487,568	\$1,460,180
Furniture and office equipment	171,978	162,781
Vehicles	351,381	185,866
Total property and equipment, gross	2,010,927	1,808,827
Accumulated depreciation	(930,456)	(649,362)
Total property and equipment, net	\$1,080,471	\$1,159,465

For the years ended *June 30, 2018* and *2017*, depreciation expense for property, plant and equipment totaled \$342,628 and \$299,903, respectively.

NOTE 6. INTANGIBLE ASSETS

Intangible assets consisted of the following:

	June 30, 2018	June 30, 2017
Customer relationships	\$700,252	\$500,252
Brand name	1,142,122	402,123
Domain name	36,913	36,913
Recipes	1,221,601	21,601
Non-compete agreement	274,982	84,982
Total	3,375,870	1,045,871
Less : accumulated amortization	(380,639)	(146,595)
Net intangibles	\$2,995,231	\$899,276

CUSTOMER RELATIONSHIP

On *August 11, 2015*, the Company acquired Gourmet Foods. The fair value on the acquired customer relationships was estimated to be \$66,153 and is amortized over the remaining useful life of 10 years. On *June 2, 2016*, the Company acquired Brigadier Security Systems. The fair value on the acquired customer relationships was estimated to be \$434,099 and is amortized over the remaining useful life of 10 years. On *December 18, 2017* the Company's wholly-owned subsidiary, Kahnalytics, Inc., acquired the assets of Original Sprout LLC. The fair value of the acquired customer relationships was determined to be \$200,000 and is amortized over the remaining useful life of 7 years.

	June 30, 2018	June 30, 2017
Customer relationships	\$700,252	500,252
Less: accumulated amortization	(124,895)	(59,684)
Total customer relationships, net	\$575,357	440,568

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BRAND NAME

On *August 11, 2015*, the Company acquired Gourmet Foods. The fair value on the acquired brand name was estimated to be *\$61,429* and is amortized over the remaining useful life of *10* years. On *June 2, 2016*, the Company acquired Brigadier Security Systems. The fair value on the acquired brand name was estimated to be *\$340,694* and is amortized over the remaining useful life of *10* years. On *December 18, 2017* the Company's wholly-owned subsidiary, Kahnalytics, Inc., acquired the assets of Original Sprout LLC. The fair value of the acquired brand name was determined to be *\$740,000* and is considered to have an indefinite life. Unlike the brand names Gourmet Foods and Brigadier Security Systems, Original Sprout is an actual product name and recognized associated brand that is identifiable to consumers of the product and is the basis of the value proposition. That brand name will forever be associated with the product offering unless and until such time in the future as the Company may elect to discontinue the use of the brand and move towards establishment of an alternative product offering. Therefore, the Company will test for impairment of the brand name "Original Sprout" at each reporting interval with *no* amortization recognized.

	June 30, 2018	June 30, 2017
Brand name	\$1,142,122	\$402,123
Less: accumulated amortization	(88,872)	(48,660)
Total brand name, net	\$1,053,250	\$353,463

DOMAIN NAME

On *August 11, 2015*, the Company acquired Gourmet Foods, Ltd. The fair value on the acquired domain name was estimated to be *\$21,601* and is amortized over the remaining useful life of *5* years. On *June 2, 2016*, the Company acquired Brigadier Security Systems. The fair value on the acquired domain name was estimated to be *\$15,312* and is amortized over the remaining useful life of *5* years.

	June 30, 2018	June 30, 2017
Domain name	\$36,913	\$36,913
Less: accumulated amortization	(18,958)	(11,576)
Total brand name, net	\$17,955	\$25,337

RECIPES AND FORMULAS

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On *August 11, 2015*, the Company acquired Gourmet Foods. The fair value on the recipes was estimated to be \$21,601 and is amortized over the remaining useful life of 5 years. On *December 18, 2017* the Company's wholly-owned subsidiary, Kahnalytics, Inc., acquired the assets of Original Sprout LLC. The fair value of the acquired recipes and formulas was determined to be \$1,200,000 and is amortized over the remaining useful life of 8 years.

	June 30, 2018	June 30, 2017
Recipes and formulas	\$1,221,601	\$21,601
Less: accumulated amortization	(92,303)	(8,257)
Total recipes and formulas, net	\$1,129,298	\$13,344

NON-COMPETE AGREEMENT

On *June 2, 2016*, the Company acquired Brigadier Security Systems. The fair value on the acquired non-compete agreement was estimated to be \$84,982 and is amortized over the remaining useful life of 5 years. On *December 18, 2017* the Company's wholly-owned subsidiary, Kahnalytics, Inc., acquired the assets of Original Sprout LLC. The fair value of the acquired non-compete agreement was determined to be \$190,000 and is amortized over the remaining useful life of 5 years.

	June 30, 2018	June 30, 2017
Non-compete agreement	\$274,982	\$84,982
Less: accumulated amortization	(55,612)	(18,418)
Total non-compete agreement, net	\$219,370	\$66,564

AMORTIZATION EXPENSE

The total amortization expense for intangible assets for the years ended *June 30, 2018* and *June 30, 2017* was \$234,046 and \$118,937, respectively.

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Estimated amortization expenses of intangible assets for the next *five twelve*-month periods ending *June 30*, are as follows:

Years Ending June 30,	Expense
2019	\$335,508
2020	335,508
2021	325,678
2022	306,809
2023	286,507
Thereafter	1,405,221
Total	\$2,995,231

NOTE 7. OTHER ASSETS**Other Current Assets**

Other current assets totaling \$374,617 as of *June 30, 2018* and \$369,599 as of *June 30, 2017* are comprised of various components as listed below.

	As of June 30, 2018	As of June 30, 2017
Deposits	\$-	\$183,634
Prepaid expenses	358,869	28,667
Other current assets	15,748	7,298
Notes receivable	-	150,000
Total	\$374,617	\$369,599

Investments

Wainwright, from time to time, provides initial investments in the creation of ETP funds that Wainwright manages. Wainwright classifies these investments as current assets as these investments are generally sold within *one* year from the balance sheet date. Investments in which *no* controlling financial interest or significant influence exists are

recorded at fair value with unrealized holding gains and losses included in accumulated other comprehensive income (loss) as a component of stockholders' equity, except for unrealized losses determined to be other-than-temporary, which are included in the consolidated statements of operations and comprehensive income (loss). As of *June 30, 2018* and *June 30, 2017*, investments were approximately \$3.2 million and \$3.6 million, respectively. Investments in which *no* controlling financial interest exists, but significant influence exists are recorded as per the equity method of investment accounting. As of *June 30, 2018* and *June 30, 2017*, there were *no* investments requiring the equity method investment accounting.

Investments measured at estimated fair value consist of the following as of *June 30, 2018* and *June 30, 2017*:

As of June 30, 2018				
	Gross	Gross	Estimated	
	Cost	Unrealized	Unrealized	Fair
		Gains	Losses	Value
Money market funds	\$180,138	\$ -	\$ -	\$180,138
USCI mutual fund investment	2,500,000	280,480	-	2,780,480
Hedged asset	523,100	-	(280,761)	242,339
Other equities	1,577	-	(529)	1,048
Total short-term investments	\$3,204,815	\$ 280,480	\$(281,290)	3,204,005

As of June 30, 2017				
	Gross	Gross	Estimated	
	Cost	Unrealized	Unrealized	Fair
		Gains	Losses	Value
Money market funds	\$86,204	\$ -	\$ -	\$86,204
USCI mutual fund investment	2,500,000	-	(49,080)	2,450,920
MENU ETF investment	768,427	41,473	-	809,900
Hedged asset	187,000	43,746	-	230,746
Other equities	1,577	-	(598)	979
Total short-term investments	\$3,543,208	\$ 85,219	\$(49,678)	3,578,749

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The following tables summarize the valuation of the Company's securities at *June 30, 2018* and *June 30, 2017* using the fair value hierarchy:

As of June 30, 2018

	Total	Level 1	Level 2	Level 3
Money market funds	\$180,138	\$180,138	\$-	\$ -
Mutual fund investment	2,780,480	2,780,480	-	-
Hedge asset	242,339	-	242,339	-
Other equities	1,048	1,048	-	-
Total	\$3,204,005	\$2,961,666	\$242,339	\$ -

As of June 30, 2017

	Total	Level 1	Level 2	Level 3
Money market funds	\$86,204	\$86,204	\$-	\$ -
Mutual fund investment	2,450,920	2,450,920	-	-
ETF investment	809,900	809,900	-	-
Hedge asset	230,746	-	230,746	-
Other equities	979	979	-	-
Total	\$3,578,749	\$3,348,003	\$230,746	\$ -

During the years ended *June 30, 2018* and *2017*, there were *no* transfers between Level 1 and Level 2.

Restricted Cash

At *June 30, 2018*, Gourmet Foods had on deposit approximately *NZ\$20,000* (approximately *US\$13,536*) securing a lease bond for *one* of its properties. The cash securing the bond is restricted from access or withdrawal so long as the bond remains in place.

Long - Term Assets

Other long term assets totaling *\$532,165* and *\$509,538* at *June 30, 2018* and *June 30, 2017*, respectively, were attributed to Wainwright and Original Sprout and consisted of

- (i) \$500,000 as of *June 30, 2018* and *June 30, 2017* representing 10% equity investment in a registered investment adviser accounted for on a cost basis,
(ii) and \$32,165 as of *June 30, 2018* and \$9,538 at *June 30, 2017* representing deposits and prepayments of rent.

NOTE 8. GOODWILL

Goodwill represents the excess of the aggregate purchase price over the fair value of the net assets acquired in business combinations. The amounts recorded in goodwill for *June 30, 2018* and *2017* were \$915,790 and \$498,973, respectively. The change is attributed to the purchase of assets by Original Sprout as further detailed in Note 12 to the Financial Statements.

Goodwill is comprised of the following amounts:

	As of June 30, 2018	As of June 30, 2017
Goodwill – Original Sprout	416,817	-
Goodwill – Gourmet Foods	147,628	147,628
Goodwill - Brigadier	351,345	351,345
Total	\$915,790	\$498,973

The Company tests for goodwill impairment at each reporting unit. There was *no* goodwill impairment for the year ended *June 30, 2018* or *June 30, 2017*.

Table of Contents**NOTE 9. ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

Accounts payable and accrued expenses consisted of the following:

	June 30, 2018	June 30, 2017
Accounts payable	\$1,935,645	\$1,781,772
Accrued interest	56,689	32,410
Taxes payable	3,938	123
Deferred rent	3,681	13,402
Accrued payroll and vacation pay	299,630	349,507
Accrued expenses	949,804	665,641
Total	\$3,249,387	\$2,842,855

NOTE 10. RELATED PARTY TRANSACTIONS**Notes Payable - Related Parties**

Current related party notes payable consist of the following:

	June 30, 2018	June 30, 2017
Notes payable to shareholder, interest rate of 8%, unsecured and payable on December 31, 2012 (past due)	3,500	3,500
Notes payable to shareholder, interest rate of 4%, unsecured and payable on May 25, 2022	250,000	250,000
Notes payable to shareholder, interest rate of 4%, unsecured and payable on April 8, 2022	350,000	350,000
	\$603,500	\$603,500

Interest expense for all related party notes for the years ended *June 30, 2018* and *2017* was \$24,280 and \$18,999, respectively.

Promissory Note Payable – Related Parties

On *April 8, 2016* and *May 25, 2016*, the Company entered into convertible promissory note agreements (the “Promissory Notes”) with the Gerber Irrevocable Family Trust, an affiliate of our shareholder and CEO, that resulted in the funding of *\$350,000* and with the Schoenberger Family Trust, an affiliate of our shareholder and director, that resulted in the funding of *\$250,000*, respectively. The Promissory Notes bear interest at *four percent (4%)* per annum and increases to *nineteen percent (19%)* in the event of default by the Company. The Company and the noteholder negotiated the interest rate at arm’s length relying upon the available market rate for long-term deposits at financial institutions as well as the current rate of return realized by the noteholder for cash deposits currently held. Larger deposits traditionally fall into a “Jumbo” rate category with marginally higher returns. Interest ranged from annual percentage rates of *0.01%* at the lowest to *1.75%* at the highest. Recognizing the unsecured nature of the promissory note, and the historical record of continued operating losses by the Company, a rate of *4%* annual interest was agreed upon in light of the heightened default risk over traditional investment instruments. There was *no* beneficial conversion feature identified as of the date of issuance of the Promissory Notes.

In connection with the acquisition of Wainwright on *December 9, 2016* the Promissory Notes were subsequently amended to remove the conversion feature. The maturity date and interest rate remain the same and the liability is now reflected on the condensed consolidated balance sheet as a component of Notes payable-related parties.

Interest expense for all related party convertible debentures for the years ended *June 30, 2018* and *2017* was accrued in interest expense for Notes payable-related parties.

Wainwright - Related Party Transactions

The Funds managed by USCF and USCF Advisers are deemed by management to be related parties. The Company’s Wainwright revenues, totaling *\$18.7 million* and *\$23.9 million* for the years ended *June 30, 2018* and *2017*, respectively, were earned from these related parties. Accounts receivable, totaling *\$1.5 million* and *\$1.8 million* as of *June 30, 2018* and *June 30, 2017*, respectively, were owed from these related parties. Fund expense waivers, totaling *\$0.7 million* and *\$0.8 million* and fund expense limitation amounts, totaling *\$0.5 million* and *\$0.4 million*, for the years ended *June 30, 2018* and *2017*, respectively, were incurred on behalf of these related parties. Waivers payable, totaling *\$0.7 million* and *\$0.6 million* as of *June 30, 2018* and *June 30, 2017*, respectively, were owed to these related parties. Fund expense waivers and fund expense limitation obligations are defined under Note 15 to the Consolidated Financial Statements.

NOTE 11. EQUIPMENT LOANS

As of *June 30, 2018*, Brigadier had, in the aggregate, an outstanding principal balance of *CD\$257,826* (approx. *US\$196,196*) related to new vehicle purchases. For each vehicle purchased, the loan principal together with interest is amortized over *60* equal monthly installments. The Consolidated Balance Sheets as of *June 30, 2018* and *June 30, 2017* reflect the amount of the principal balance which is due within *twelve* months as a current liability of *US\$46,705* and *\$17,388*, respectively. Principal amounts under the loans which is due after *twelve* months are recorded in long term liabilities as *US\$149,491* and *\$72,605* for the years ended *June 30, 2018* and *2017* respectively. Interest on the loans is expensed or accrued as it becomes due. Total interest on all vehicle loans for the year ended *June 30, 2018* was *US\$12,662* and *\$1,656* for the year ended *June 30, 2017*.

Table of Contents**NOTE 12. BUSINESS COMBINATION****Acquisition of the assets of The Original Sprout, LLC**

Kahnalytics, Inc., a wholly owned subsidiary of Concierge Technologies domiciled in California, was founded during *May 2015* for the purpose of carrying on the residual business from the disposal of Concierge Technologies' former subsidiary, Wireless Village dba/Janus Cam. As that business segment slowly wound down over the ensuing *two* years, management began a search for another business opportunity for Kahnalytics. Accordingly, on *December 18, 2017*, Kahnalytics acquired all of the assets of The Original Sprout, LLC, a California limited liability company. Simultaneous with the acquisition, Kahnalytics registered a "doing business as" (or "dba") name of "Original Sprout" and transitioned its business to the manufacture, warehousing and wholesale distribution of non-toxic, all-natural, hair and skin care products under the brand name Original Sprout. The acquisition by Kahnalytics was financed through a non-interest bearing note from Concierge Technologies. The purchase price was approximately \$3.5 million with payments to be made over the course of a *twelve*-month period and per the estimated allocation as depicted in the following table.

Item	Amount
Inventory	\$371,866
Accounts receivable	288,804
Furniture, fixtures and equipment	1,734
Pre-payments of inventory	8,775
Discount on installment payments**	64,176
Intangible assets*	2,330,000
Goodwill	416,817
Total Purchase Price	\$3,482,172

*See Note 6 for further detail of intangible assets acquired.

**This amount represents a discount on installment payments and was charged to interest expense.

On the closing date of the transaction, *December 18, 2017*, Kahnalytics paid \$982,172 in cash towards the purchase price and deposited an additional \$1,250,000 in an attorney-held client trust account to be released to the sellers, subject to any downward purchase price adjustment, on *June 18, 2018*. As of *June 30, 2018* the sellers had *not* yet executed the proper documents to release the payment and the funds remained in the attorney client trust account as of *June 30, 2018*. The balance of the purchase price, \$1,250,000, subject to downward adjustment for prior payments which, as of *June 30, 2018*, resulted in a balance of \$1,205,000 due by *January 5, 2019* and is secured by a promissory note from Kahnalytics and a corporate guarantee from Concierge Technologies.

Supplemental Pro Forma Information (Unaudited)

The following unaudited supplemental pro forma information for the years ended *June 30, 2018* and *2017* assumes the acquisition of the Original Sprout LLC assets had occurred as of *July 1, 2016*, giving effect on a pro forma basis to purchase accounting adjustments such as depreciation of property and equipment, amortization of intangible assets, and acquisition related costs. The pro forma data is for information purposes only and *may not* necessarily reflect the actual results of operations had the assets of Original Sprout LLC been operated as part of the Company since *July 1, 2016*. Furthermore, the pro forma results do *not* intend to predict the future results of operations of the Company.

The following table presents consolidated unaudited results of operations for the years ended *June 30, 2018* and *2017*, assuming the acquisition of the Original Sprout LLC assets had occurred on *July 1, 2016*.

	Year Ended June 30, 2018 Pro Forma⁽¹⁾	Year Ended June 30, 2017 Pro Forma⁽¹⁾
Net Revenues	\$30,782,940	\$35,702,686
Net Income	\$2,044,203	\$5,352,211
Basic Earnings per Share	\$0.07	\$0.18
Diluted Earnings per Share	\$0.05	\$0.14

(1) Includes the operation of the assets acquired from Original Sprout LLC on a consolidated basis and the estimated transaction costs, amortization of intangible assets, and estimated income tax.

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Wainwright Holdings, Inc.

On *December 9, 2016*, the Company closed a Stock Purchase Agreement (the “Purchase Agreement”), by and among the Company and Wainwright and each of the shareholders of Wainwright common stock (the “Wainwright Sellers”), pursuant to which the Wainwright Sellers agreed to sell, and the Company agreed to purchase *1,741* shares of Wainwright common stock, par value *\$0.01* per share, (the “Wainwright Common Stock”), which represents all of the issued and outstanding Wainwright Common Stock, in exchange for: (i) *27,293,330* shares (as adjusted approximately for the *1 for 30* reverse stock split effective on *December 15, 2017 (the "2017 Reverse Stock Split")*) of Company Common Stock, and (ii) *311,804* (as adjusted approximately for the *2017 Reverse Stock Split*) shares of Company Preferred Stock (which preferred shares are convertible into approximately *6,236,079* shares of Company Common Stock). Wainwright and the Company have a commonality of ownership and control as represented by the shareholdings, either directly or beneficially, of Nicholas Gerber and Scott Schoenberger as a group pursuant to the aforementioned Purchase Agreement and a voting agreement which gives them control of over *50%* of Wainwright and over *50%* of Concierge both before and after the business combination. Accordingly, the acquisition has been recorded as a transaction between entities under common control in the accompanying financial statements. Further, the accompanying financial statements have been adjusted to include the carrying value of assets, liabilities, equity and operations of Wainwright as if the transaction had concluded on *July 1, 2015*. The Wainwright assets, liabilities and shareholders' equity were recorded at their historical values with *no* step-up or adjustment to fair market value.

NOTE 13. STOCKHOLDERS' EQUITY

Reverse Stock Split

On *November 17, 2017*, the Board of Directors (the “Board”) of the Company approved the implementation of a *one-for-thirty (1:30)* reverse stock split of all of the Company’s issued and outstanding common and preferred stock (the “Reverse Stock Split”). The Reverse Stock Split became effective when trading opened on *December 15, 2017*. The Reverse Stock Split was previously approved by the Company’s shareholders pursuant to a majority written consent and by the Board pursuant to unanimous written consent on *February 13, 2017*. The approvals provided discretion to the Board to implement the Reverse Stock Split by the end of *2017*. The number of the Company’s authorized shares of common stock did *not* change. All figures have been presented on the basis of reverse split where ever applicable for all the periods presented in these financial statements.

Convertible Preferred Stock

All of the issued Series B Voting, Convertible Preferred Stock is convertible into 20 shares of common stock and carries a vote of 20 shares of common stock in all matters brought before the shareholders for a vote.

Prior to the Reverse Stock Split, the Company did *not* have sufficient authorized, unissued, shares of common stock available to convert all shares of Series B Voting, Convertible Preferred Stock. Accordingly, the Series B Voting, Convertible Preferred Stock was reclassified to the mezzanine section as a contingent liability on the Company's prior Consolidated Balance Sheets with other equity accounts being adjusted to reflect the historical cost basis of Wainwright. As a result of the Reverse Stock Split, sufficient shares were made available to allow for conversion of the Series B Voting, Convertible, Preferred Stock such that the shares have been reclassified to the equity section of the Consolidated Balance Sheet as of *June 30, 2018*.

Accumulated Other Comprehensive Income

The following table presents activity for the years ending *June 30, 2018* and *June 30, 2017*:

Balance as of June 30, 2016	\$(30,303)
Change in short-term investment valuation before reclassification to earnings	36,197
Foreign currency translation gain	113,444
Balance as of June 30, 2017	<i>119,338</i>
Change in short-term investment valuation before reclassification to earnings	<i>329,629</i>
Foreign currency translation (loss)	<i>(214,284)</i>
Change in short-term investment valuation due to reclassification to earnings	<i>(85,875)</i>
Balance as of June 30, 2018	\$148,808

NOTE 14. INCOME TAXES

The following table summarizes income before income taxes:

	Years Ended June 30,	
	2018	2017
U.S.	\$2,276,390	\$6,227,200
Foreign	224,892	548,534

Income before income taxes \$2,501,282 \$6,775,734

Income Tax Provision

Provision for income tax as listed on the Consolidated Statements of Operations for the years ended *June 30, 2018* and *2017* are \$766,596 and \$1,589,403, respectively.

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Provision for taxes consisted of the following:

	Years Ended June	
	30,	
	2018	2017
U.S. operations	\$658,293	\$1,419,051
Foreign operations	108,303	170,352
Total	\$766,596	\$1,589,403

Provisions for income tax consisted of the following as of the years ended:

For the year ended:	June 30,	June 30,
	2018	2017
Current:		
Federal	\$572,227	\$1,573,044
States	(510,765)	138,728
Foreign	140,142	191,948
Total current	201,604	1,903,720
Deferred:		
Federal	502,364	(173,657)
States	94,467	(119,064)
Foreign	(31,839)	(21,596)
Total deferred	564,992	(314,317)
Total	\$766,596	\$1,589,403

Tax effects of temporary differences that give rise to significant portions of the Company's deferred tax assets for the years ended *June 30, 2018* and *2017* are presented below:

For the year ended:	June 30,	June 30,
	2018	2017
Deferred tax assets:		
Property and equipment and intangible assets - U.S.	\$745,420	\$1,291,927
Net operating loss	3,646	111,698
Capital loss carryover	10,337	-

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Accruals, reserves and other - foreign	13,494	31,840
Accruals, reserves and other - U.S.	104,607	73,884
Gross deferred tax assets	877,504	1,509,349
Less valuation allowance	(12,384)	(29,077)
Total deferred tax assets	\$865,120	\$1,480,272

Deferred tax liabilities:

Intangible assets - foreign	\$(208,419)	\$(258,601)
Total deferred tax liabilities	\$(208,419)	\$(258,601)

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The Company's accounting for deferred taxes involves the evaluation of a number of factors concerning the realizability of the Company's net deferred tax assets. The Company primarily considered such factors as the Company's history of operating losses; the nature of the Company's deferred tax assets and the timing, likelihood and amount, if any, of future taxable income during the periods in which those temporary differences and carryforwards become deductible. At present, the Company does believe that it is more likely than *not* that the deferred tax assets will be realized, however, a partial valuation allowance was established for capital loss carryforwards. The valuation allowance decreased by \$16,693 during the year ended *June 30, 2018* and decreased by \$1,203,456 during the year ended *June 30, 2017*.

On *December 22, 2017*, the Tax Cuts and Jobs Act (TCJA) was enacted into law, which significantly changes existing U.S. tax law and includes numerous provisions that affect our business, such as imposing a *one-time* transition tax on deemed repatriation of deferred foreign income, reducing the U.S. federal statutory tax rate, and adopting a territorial tax system. The TCJA required us to incur a *one-time* transition tax on deferred foreign income *not* previously subject to U.S. income tax at a rate of *15.5%* for foreign cash and certain other net current assets, and *8%* on the remaining income. The TCJA also reduced the U.S. federal statutory tax rate from *35%* to *21%* effective *January 1, 2018*. For fiscal year *2018*, our blended U.S. federal statutory tax rate is *27.5%*. This is the result of using the tax rate of *34%* for the *first* and *second* quarter of fiscal year *2018* and the reduced tax rate of *21%* for the *third* and *fourth* quarter of fiscal year *2018*. The TCJA includes a provision to tax global intangible low-taxed income ("GILTI") of foreign subsidiaries and a base erosion anti-abuse tax ("BEAT") measure that taxes certain payments between a U.S. corporation and its foreign subsidiaries. The GILTI and BEAT provisions of the TCJA will be effective for us beginning *July 1, 2018*.

The TCJA was effective for fiscal year *2018*. As of *June 30, 2018*, we have *not* completed our accounting for the estimated tax effects of the TCJA. During fiscal year *2018*, we recorded a provisional net charge of \$506,017 related to the TCJA based on reasonable estimates for those tax effects. Due to the timing of the enactment and the complexity in applying the provisions of the TCJA, the provisional net charge is subject to revisions as we continue to complete our analysis of the TCJA, collect and prepare necessary data, and interpret any additional guidance issued by the U.S. Treasury Department, Internal Revenue Service ("IRS"), FASB, and other standard-setting and regulatory bodies. Adjustments *may* materially impact our provision for income taxes and effective tax rate in the period in which the adjustments are made. Our accounting for the estimated tax effects of the TCJA will be completed during the measurement period, which is *not* expected to extend beyond *one* year from the enactment date. The impacts of our estimates are described further below.

During fiscal year *2018*, we recorded an estimated net charge of \$1,112 related to the TCJA, due to the impact of the *one-time* transition tax on the deemed repatriation of deferred foreign income.

We have *not* yet completed our accounting for the transition tax as our analysis of deferred foreign income is *not* complete. To calculate the transition tax, we estimated our deferred foreign income for fiscal year *2018* because these

tax returns are *not* complete or due. Fiscal year 2018 taxable income will be known once the respective tax returns are completed and filed.

In addition, we recorded an estimated \$504,905 expense in fiscal year 2018 from the impact of changes in the tax rate, primarily on deferred tax assets and liabilities. We remeasured our deferred taxes to reflect the reduced rate that will apply when these deferred taxes are settled or realized in future periods.

The TCJA subjects a U.S. corporation to tax on its GILTI. Due to the complexity of the new GILTI tax rules, we are continuing to evaluate this provision of the TCJA and the application of GAAP.

Income tax expense (benefit) for the years ended *June 30, 2018* and *December 31, 2017* differed from the amounts computed by applying the statutory federal income tax rate of 34% to pretax income (loss) as a result of the following:

For the year ended:	June 30, 2018	June 30, 2017
Federal tax expense (benefit) at statutory rate	\$687,853	\$2,321,442
State income taxes	(437,242)	(27,503)
Permanent differences	(46,251)	399,639
Deferred tax impact of the Tax Act	504,905	-
U.S. toll charge (net of FTC)	1,112	-
Change in valuation allowance	9,761	(1,128,464)
Foreign rate differential	46,458	24,289
Total tax expense	\$766,596	\$1,589,403

For the year ended:	June 30, 2018	June 30, 2017
	%	%
Federal tax expense (benefit) at statutory rate	27.50%	34.00%
State income taxes	(17.48%)	(0.40%)
Permanent differences	(1.85%)	5.85%
Deferred tax impact of the Tax Act	20.19%	-
Foreign rate differential	1.86%	0.36%
U.S. toll charge (net of FTC)	0.04%	-
Change in valuation allowance	0.39%	(16.53%)
Total tax expense	30.65%	23.28%

Tax positions are evaluated in a *two*-step process. The Company *first* determines whether it is more likely than *not* that a tax position will be sustained upon examination. If a tax position meets the more-likely-than-*not* recognition threshold it is then measured to determine the amount of benefit to recognize in the financial statements. The tax position is measured as the largest amount of benefit that is greater than 50% likely of being realized upon ultimate

settlement. The aggregate changes in the balance of gross unrecognized tax benefits, which includes interest and penalties, for the years ended *June 30, 2018* and *2017* are as follows:

Balance at June 30, 2017	\$206,046
Additions based on tax positions taken during a prior period	-
Reductions based on tax positions taken during a prior period	-
Additions based on tax positions taken during the current period	58,497
Reductions based on tax positions taken during the current period	-
Reductions related to settlement of tax matters	-
Reductions related to a lapse of applicable statute of limitations	-
Balance at June 30, 2018	\$264,543

The Company files income tax returns in the United States, and various state and foreign jurisdictions. The federal, state and foreign income tax returns are subject to tax examinations for the tax years *2014* through *2017* as of year ended *June 30, 2018*. To the extent the Company has tax attribute carry forwards, the tax years in which the attribute was generated *may* still be adjusted upon examination by the U.S. Internal Revenue Service, state or foreign tax authorities to the extent utilized in a future period. There were *no* ongoing examinations by taxing authorities as of *June 30, 2018*.

The Company had *\$251,946* of unrecognized tax benefits as of *June 30, 2018* and *\$206,046* as of *June 30, 2017* that if recognized would affect the effective tax rate. The Company does *not* anticipate a significant change to its unrecognized tax benefits in the year ending *June 30, 2018*.

The Company recognizes interest and penalties related to uncertain tax positions in income tax expense. As of *June 30, 2018*, and *June 30, 2017*, the Company accrued and recognized as a liability *\$12,597* and *\$0*, respectively, of interest and penalties related to uncertain tax positions.

NOTE 15. COMMITMENTS AND CONTINGENCIES

Lease Commitments

The Company leases various facilities and offices throughout the world including the following subsidiary locations:

Gourmet Foods has operating leases for its office, factory and warehouse facilities located in Tauranga, New Zealand, as well as for certain equipment including vehicles. These leases are generally for *three-year* terms, with options to renew for additional *three-year* periods. The leases mature between *August 2018* and *August 2021*, and require monthly rental payments of approximately *US\$11,216* translated to U.S. currency as of *June 30, 2018*.

Brigadier leases office and storage facilities in Saskatoon and Regina, Saskatchewan. The minimum lease obligations require monthly payments of approximately *US\$5,551* translated to U.S. currency as of *June 30, 2018*.

Original Sprout currently leases office and warehouse space in San Clemente, CA under a *three-year* lease agreement expiring or renewing at *March 1, 2021*. Minimum monthly lease payments are approximately *\$7,805* with increases annually.

Wainwright leases office space in Oakland, California under an operating lease, which expires in *October 2018* and will commence with a new operating lease in *October 2018* for office space in Walnut Creek, California which expires in *December 2024*. Minimum monthly lease payments are approximately *\$12,000* with increases annually.

For the years ended *June 30, 2018* and *2017*, the combined lease payments of the Company and its subsidiaries totaled *\$254,150* and *\$199,227*, respectively.

Future minimum consolidated lease payments for Concierge and its subsidiaries are as follows:

Year Ended June 30,	Lease Amount
2019	<i>\$407,212</i>
2020	<i>355,331</i>
2021	<i>320,137</i>
2022	<i>178,716</i>
2023	<i>167,409</i>
2024	<i>84,336</i>
Total minimum lease commitment	<i>\$1,513,141</i>

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Additionally, Gourmet Foods entered into a General Security Agreement in favor of the Gerald O’Leary Family Trust and registered on the Personal Property Securities Register for a priority sum of *NZ\$110,000* (approximately *US\$74,448*) to secure the lease of its primary facility. In addition, a *NZ\$20,000* (approximately *US\$13,536*) bond has been posted through ANZ Bank and secured with a cash deposit of equal amount to secure a separate facilities lease. The General Security Agreement and the cash deposit will remain until such time as the respective leases are satisfactorily terminated in accordance with their terms. Interest from the cash deposit securing the lease accumulates to the benefit of Gourmet Foods and is listed as a component of interest income/expense on the accompanying Consolidated Statements of Operations.

Other Agreements and Commitments

USCF Advisers has entered into expense limitation agreements with *one* of the funds it manages under which USCF Advisers has agreed to waive, reimburse fees or pay fund expenses in order to limit the fund’s total annual operating expenses to certain threshold amounts. The USCF Commodity Strategy Fund expense limitation agreement remains in effect until *July 31, 2018* and limits fund expenses to *1.30%* and *0.95%* of the funds average daily net assets for the Class A and Class I shares classes, respectively. After such dates, USCF Advisers *may* terminate the expense limitation agreements at any time upon *not* less than *90* days’ notice to the respective fund trust boards.

USCF manages *seven* funds which have expense waiver provisions, whereby USCF will reimburse funds when fund expenditure levels exceed certain thresholds amounts. As of *June 30, 2018* and *June 30, 2017* the expense waiver payable was *\$662,650* and *\$589,093*, respectively. However, USCF has *no* obligation to continue such payments into subsequent periods.

Litigation

From time to time, the Company is involved in legal proceedings arising mainly from the ordinary course of its business. In management’s opinion, the legal proceedings are *not* expected to have a material effect on the Company’s financial position or results of operations.

Retirement Plan

Wainwright's wholly owned subsidiary USCF, has a *401(k)* Profit Sharing Plan covering its employees who are over *21* years of age and who have completed a minimum of *1,000* hours of service and have worked for USCF for *one* or more years. Participants *may* make contributions pursuant to a salary reduction agreement. In addition, USCF makes

an annual safe harbor matching contribution. Annual profit sharing contributions paid totaled approximately \$95 thousand and \$84 thousand for each of the years ended *June 30, 2018* and *2017*, respectively.

NOTE 16. SEGMENT REPORTING

With the acquisition of Wainwright Holdings, Gourmet Foods, Ltd., Brigadier, and the launch of the Original Sprout business unit of Kahnalytics, the Company has identified *four* segments for its products and services; U.S.A. investment fund management, U.S.A. beauty products, New Zealand food industry and Canada security alarm monitoring. Our reportable segments are business units located in different global regions. The Company's operations in the U.S.A. include the manufacture and wholesale distribution of all-natural hair and skin care products by Original Sprout and the income derived from management of various investment funds by our subsidiary Wainwright. In New Zealand operations include the production, packaging and distribution on a commercial scale of gourmet meat pies and related bakery confections through our wholly owned subsidiary Gourmet Foods, Ltd. and in Canada we provide security alarm system installation and monitoring to residential and commercial customers sold through our wholly owned subsidiary Brigadier. Separate management of each segment is required because each business unit is subject to different operational issues and strategies due to their particular regional location. The Company accounts for intra-company sales and expenses as if the sales or expenses were to *third* parties and eliminates them in the consolidation. Amounts are adjusted for currency translation as of the balance sheet date and presented in US dollars.

The following table presents a summary of identifiable assets as of *June 30, 2018* and *June 30, 2017*:

	As of June 30, 2018	As of June 30, 2017
Identifiable assets:		
Corporate headquarters	\$2,123,048	\$3,302,979
U.S.A. : fund management	13,563,773	12,721,559
U.S.A. : beauty products	3,739,979	89,459
New Zealand: food industry	1,959,486	2,203,725
Canada: security alarm	1,714,863	1,278,161
Consolidated	\$23,101,149	\$19,595,883

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The following table presents a summary of operating information for the years ended *June 30, 2018* and *June 30, 2017*:

	Year Ended	Year Ended
	June 30,	June 30,
	2018	2017
Revenues from unaffiliated customers:		
U.S.A. : beauty products	\$1,694,534	\$156,327
U.S.A. : investment fund management	18,744,313	23,926,065
New Zealand : food industry	4,968,158	4,791,996
Canada : security alarm	3,303,584	3,136,733
Consolidated	\$28,710,589	\$32,011,121
Net income (loss) after taxes:		
Corporate headquarters	\$(744,992)	\$(669,040)
U.S.A. : beauty products	42,702	(25,500)
U.S.A. : investment fund management	1,950,711	5,524,285
New Zealand : food industry	99,398	13,983
Canada : security alarm	386,867	342,603
Consolidated	\$1,734,686	\$5,186,331

The following table presents a summary of net capital expenditures for the year ended *June 30*:

	2018	2017
Capital expenditures:		
U.S.A. : corporate headquarters	\$495	\$-
U.S.A. : beauty products	2,707	2,690
U.S.A.: investment fund management	-	-
New Zealand: food industry	165,414	155,620
Canada: security alarm	149,449	100,707
Consolidated	\$318,064	\$259,017

The following table represents property, plant and equipment in use at each of the Company's locations as of *June 30*:

	2018	2017
Asset Location:		
U.S.A. : corporate headquarters	\$14,305	\$13,180
U.S.A. : beauty products	5,244	2,690

U.S.A.: investment fund management	-	-
New Zealand: food industry	1,627,545	1,583,631
Canada: security alarm	363,833	208,696
Total All Locations	2,010,927	1,808,827
Less accumulated depreciation	(930,456)	(649,362)
Net property, plant and equipment	\$1,080,471	\$1,159,465

NOTE 17. SUBSEQUENT EVENTS

The Company evaluated subsequent events for recognition and disclosure through the date the financial statements were issued or filed. Nothing has occurred outside normal operations since that required recognition or disclosure in these financial statements other than the items noted below.

On *August 7, 2018*, the Board of Directors of USCF authorized and approved the closing and liquidation each of USAG, DNO and UHN together with a plan of liquidation for each of USAG, DNO and UHN. Each of the United States Commodity Index Funds Trust, of which USAG is a series, DNO and UHN filed a current report on Form 8-K dated *August 8, 2018* with the SEC that included, as an exhibit, the press release, the applicable plan of liquidation, and, in the case of DNO and UHN, a copy of the notice regarding the liquidation sent to its shareholders. The liquidation date for these funds was *September 12, 2018* and the proceeds of the liquidation were sent to shareholders on or about *September 13, 2018*.

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**ITEM CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND
9. FINANCIAL DISCLOSURE**

Our principal independent accountant for the prior year ended June 30, 2016 was dismissed by us during the fiscal year ended June 30, 2017. There were no disagreements or disputes with our former independent accountants. See our current report on Form 8-K filed on April 6, 2017 and incorporated by reference herein.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures. The Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures, as required by Exchange Act Rule 13a-15, as of the end of the period covered by this report. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective and provide reasonable assurances that the information the Company is required to disclose in the reports it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time period required by the Commission's rules and forms. Further, the Company's officers concluded that its disclosure controls and procedures are also effective to ensure that information required to be disclosed in the reports that it files or submits under the Exchange Act is accumulated and communicated to its management, including its chief executive officer and chief financial officer, to allow timely decisions regarding required disclosure. There were no significant changes in the Company's internal control over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect our internal controls over financial reporting.

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Internal control over financial reporting.

Management's report on internal control over financial reporting. Our management recognizes its responsibility for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Currently, the primary responsibility of the registrant is providing oversight control over its subsidiary operations which, in turn, are managed by their respective boards of directors who are appointed by the registrant for each of the subsidiaries. All debit and credit transactions with the company's bank accounts, including those of the subsidiary companies, are reviewed by the officers as well as all communications with the company's creditors. The directors of the subsidiary companies, which include representatives of the Company, meet frequently – as often as weekly – to discuss and review the financial status of the company and all developments. All filings of reports with the Commission are reviewed before filing by all directors.

Our internal control over financial reporting is a process designed by, or under the supervision of, our chief executive officer and chief financial officer, or persons performing similar functions, and effected by our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Our internal control over financial reporting includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Management assessed the effectiveness of the Company's internal control over financial reporting at the end of its most recent fiscal year, June 30, 2018. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in the 2013 *Internal Control-Integrated Framework*. Based on its evaluation, management has concluded that the Company's internal control over financial reporting was effective as of June 30, 2018.

Pursuant to Regulation S-K Item 308(b), this Annual Report on Form 10-K does not include an attestation report of our Company's registered public accounting firm regarding internal control over financial reporting.

Changes in Internal Control and Financial Reporting

There have been no changes in our internal control over financial reporting in the fiscal year ended June 30, 2018, which were identified in connection with our management's evaluation required by paragraph (d) of rules 13a-15 and 15d-15 under the Act, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

Set forth below are the names, and terms of office of each of our directors, executive officers and significant employees at June 30, 2018, and a description of the business experience of each.

Person	Age	Offices	Office Held Since	Term of Office
Scott Schoenberger	52	Director	2015	2018
Nicholas Gerber	56	Chief Executive Officer / Chairman and Director	2015	2018
David W. Neibert	63	Chief Operations Officer and Secretary	2002	2018
Matt Gonzalez	53	Director	2013	2018
Stuart Crumbaugh	55	Chief Financial Officer	2017	2018
Kathryn D. Rooney	46	Director / Chief Communications Officer	2017	2018
Derek Mullins	46	Director	2017	2018
Tabatha Coffey	51	Director	2017	2018
Joya Delgado Harris	45	Director	2017	2018
Erin Grogan	44	Director	2017	2018

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Nicholas Gerber: Mr. Gerber has been the President, Chief Executive Officer and Chairman of the Board since January 2015. Mr. Gerber also served as President and Chief Executive Officer of United States Commodity Funds, LLC (“USCF”), which serves as the General Partner and Manager to several related public funds, from June 2005 through June 2015 and Vice President since June 2015. Mr. Gerber co-founded USCF in 2005 and prior to that, he co-founded Ameristock Corporation in March 1995, a California-based investment adviser registered under the Investment Advisers Act of 1940 from March 1995 until January 2013. Mr. Gerber has also served as Vice President/Chief Investment Officer of Lyon’s Gate Reinsurance Company, Ltd. from June 2003 to 2009.

From August 1995 to January 2013, Mr. Gerber served as Portfolio Manager of Ameristock Mutual Fund, Inc. On January 11, 2013, the Ameristock Mutual Fund, Inc. merged with and into the Drexel Hamilton Centre American Equity Fund, a series of Drexel Hamilton Mutual Funds. Drexel Hamilton Mutual Funds is not affiliated with Ameristock Corporation, the Ameristock Mutual Fund, Inc. or USCF. From the period June 2014 to the present, Mr. Gerber also serves as Chairman of the Board of Trustees of USCF ETF Trust, an investment company registered under the Investment Company Act of 1940, as amended, and has previously served as President of USCF Advisers LLC. USCF Advisers LLC, an affiliate of USCF, is an investment adviser registered under the Investment Advisers Act of 1940, and, as of January 2017, is pending as a commodity pool operator, NFA member and swap firm. In addition to his role as Chairman of the Board of USCF ETF Trust, he also served as its President and Chief Executive Officer from June 2014 until December 2015. In these roles, Mr. Gerber has gained extensive experience in evaluating and retaining third-party service providers, including custodians, accountants, transfer agents, and distributors. Mr. Gerber has been a principal of USCF listed with the CFTC and NFA since November 2005, an NFA associate member and associated person of USCF since December 2005 and a Branch Manager of USCF since May 2009. As of January 2017, he also is a principal, associated person pending, swap associated person pending, and branch manager pending of USCF Advisers LLC. Mr. Gerber earned an MBA degree in finance from the University of San Francisco, a B.A. from Skidmore College and holds an NFA Series 3 registration. Mr. Gerber is 56 years old.

Scott Schoenberger: Mr. Schoenberger is the owner & CEO of KAS Engineering, a second generation plastic injection molding firm based in multiple southern CA locations. He also is the owner and CEO of Nica Products, another manufacturing company based in Orange County, CA. Scott has over 30 years of experience in manufacturing and technology. He has been involved with several startups as a consultant and/or angel level investor in such industries as medical, technology, consumer products, electronics, automotive, and securities industries. A California native, he has a BS in Environmental Studies from the University of California Santa Barbara and is 52 years old.

David W. Neibert: Mr. Neibert has been a Director of Concierge Technologies, Inc. (“Concierge”) since June 2002. Mr. Neibert previously served as Chief Executive Officer of Concierge from April 2007 through January 2015, then Chief Financial Officer from February 2015 through October 2017, and from November 2017 to present, Mr. Neibert has served as the Chief Operating Officer. Concurrently with his service and tenure at Concierge, Mr. Neibert has continuously served as President of Kahnalytics, Inc. since May 2015 nka Original Sprout; Director and Chief Financial Officer of Gourmet Foods Ltd. since August 2015 and Director for Brigadier Security Systems since June 2016. As Concierge’s Chief Operations Officer, Mr. Neibert is responsible for long range planning, growth and ensuring profitable operations of Concierge’s subsidiaries including, but not limited to, the selection and retention of their respective management teams, accounting practices and processes in accordance with U.S. GAAP. Mr. Neibert is also responsible for the primary due diligence efforts, contract negotiations, and on-boarding of new subsidiary

acquisitions for Concierge. Prior to joining Concierge, Mr. Neibert served as President of Roamer One and as a Director and Executive Vice President of Business Development of their publicly traded parent company Intek Global Corporation, a global distributor of radio products. Mr. Neibert attended the University of California Los Angeles from 1973-1978 with a focus on business management and developmental psychology. Mr. Neibert is 63 years old.

Matt Gonzalez: Matt Gonzalez is an attorney with experience handling both civil and criminal matters in both the state and federal courts. He has a BA from Columbia University (1987) and JD from Stanford Law School (1990). Since early 2011 he has served as the Chief Attorney of the San Francisco Public Defender's Office where he oversees an office of over 100 trial lawyers. He previously served as an elected member of the San Francisco Board of Supervisors from 2001-2005, and served as the president of the body from 2003-2005. Mr. Gonzalez is a partner in Gonzalez & Kim, a California partnership with multiple business holdings in the transportation sector. He is a co-owner of Flywheel Taxi (formerly DeSoto Taxi) in San Francisco. He joined Concierge as an investor in 2010 and became a director during 2013. Mr. Gonzalez is 53 years old.

Tabatha Coffey: Ms. Coffey is an entrepreneur whose business is to help small business owners restructure and scale their businesses. Ms. Coffey's work is featured on a television show broadcast on the Bravo network titled "Relative Success" Ms. Coffey regularly advises television shows and publications, including the TV Guide Channel as their red carpet award show correspondent for the Academy and Grammy Awards. She is also regularly featured as an editorial stylist and contributing writer for People Style Watch, Elle.com, PopSugar and is a regular guest on the Sirius radio network's Larry Flick radio show, The Talk and Good Morning America. Ms. Coffey has over 30 years of experience managing, consulting and developing businesses in Australia, Great Britain and the United States. Ms. Coffey is 51 years old.

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Erin Grogan: Ms. Grogan is an independent consultant for Alpine Investors. Formerly, Ms. Grogan served as the Vice President of Finance and Operations at YouCaring, a crowd funding platform for medical fundraisers and other charitable causes, until it was acquired by GoFundMe. Prior to joining YouCaring, Ms. Grogan was the Director of Finance and Planning as well as an adjunct faculty member at the University of San Francisco, School of Management, from 2012 until 2016. Ms. Grogan has over 20 years of experience in management and finance, including positions at ON24, Inc., Mooreland Partners, Cadbury Schweppes, Asbury Automotive Group, Banc of America Securities, PricewaterhouseCoopers, and American International Group. Ms. Grogan earned a BA from Columbia University and an MBA in finance from the New York University Leonard N. Stern School of Business. Ms. Grogan is 44 years old.

Derek Mullins: Mr. Mullins currently serves as Co-Founder and Managing Partner of PINE Advisor Solutions. Previously he was the Director of Operations at ArrowMark Colorado Holdings LLC and the Chief Financial Officer and Treasurer of Meridian Fund, Inc. and Destra Investment Trust. Mr. Mullins also served as Director of Operations at Black Creek Capital and Dividend Capital from 2004 to 2009 and as Manager of Fund Administration at ALPS Fund Services from 1996 to 2004. Mr. Mullins brings over 20 years of operations, accounting, finance and compliance experience to the Board. Mr. Mullins earned a BS in Finance from the University of Colorado, Boulder and a Master's degree in Finance from the University of Colorado, Denver. Mr. Mullins is 44 years old.

Kathryn D. Rooney: Ms. Rooney serves as the Company's Chief Communications Officer, is Chief Marketing Officer of USCF and brings over 20 years of experience in marketing and investor relations. Ms. Rooney is responsible for marketing, brand management and overall product distribution for USCF. Prior to joining USCF, Ms. Rooney was Director of Business Development for the Ameristock Mutual Fund. She also served as National Sales Director for ALPS Mutual Fund Services and as a Trust Officer for Fifth Third Bank. Ms. Rooney received her Bachelor of Arts degree in Economics and Psychology with a minor in Art History from Wellesley College. Ms. Rooney is a registered representative of ALPS Distributors, Inc. Ms. Rooney is 46 years old.

Joya Delgado Harris: Ms. Harris has been the Director of Research Integration for the American Cancer Society since 2012. In this role she provides oversight and management of the integration of Extramural Grants Department research and training program outcomes into enterprise-wide organization and mission objectives. Before joining the American Cancer Society, Ms. Harris worked for Y-ME National Breast Cancer Organization. From 2008 to 2011, Ms. Harris has over a decade of experience in non-profit management, previously serving as the Executive Director for the Association of Village PRIDE and as the Director of Product Development for the Metropolitan Atlanta Chapter of the American Red Cross. Her experience and demonstrated accomplishments in key leadership functions including program development, implementation, and evaluation; curriculum design; grant-writing and resource development; meeting planning; board cultivation and management; and developing business partnerships. Ms. Harris has also served as a Consumer Peer Reviewer for the Congressionally Directed Medical Research Programs (CDMRP), administered by the Department of Defense, sitting alongside scientists to review and evaluate innovative breast cancer research grant proposals. Ms. Harris earned a BA from Wellesley College, and received a Masters of Public Health degree with concentration in public health policy and management from the Rollins School of Public Health of Emory University. She serves as the immediate Past President of the Atlanta Wellesley Club. Ms. Delgado Harris is 45 years old.

Stuart Crumbaugh: 55, has served as the Chief Financial Officer of Concierge Technologies, Inc., the parent of Wainwright Holdings, Inc. and its subsidiaries (“Wainwright”) since December 2017, and also the Chief Financial Officer, Secretary and Treasurer of USCF, a subsidiary of Wainwright, since May 2015. In addition, Mr. Crumbaugh has served as a director of Wainwright, the parent and sole member of USCF, since December 2016. Mr. Crumbaugh has been a principal of USCF listed with the CFTC and NFA since July 1, 2015 and, as of January 2017, he is a principal of USCF Advisers LLC. USCF Advisers LLC, an affiliate of USCF, is an investment adviser registered under the Investment Advisers Act of 1940, and, as of February 2017, is registered as a commodity pool operator, NFA member and swap firm. Since June 2015, Mr. Crumbaugh has been the Treasurer and Secretary of USCF Advisers LLC. He also serves as a Management Trustee of USCF ETF Trust from May 2015 to present and as Management Trustee of the USCF Mutual Funds Trust from October 2016 to present. Mr. Crumbaugh joined USCF as the Assistant Chief Financial Officer on April 6, 2015. Prior to joining USCF, Mr. Crumbaugh was the Vice President Finance and Chief Financial Officer of Sikka Software Corporation, a software service healthcare company providing optimization software and data solutions from April 2014 to April 6, 2015. Mr. Crumbaugh served as a consultant providing technical accounting, IPO readiness and M&A consulting services to various early stage companies with the Connor Group, a technical accounting consulting firm, for the periods of January 2014 through March 2014; October 2012 through November 2012; and January 2011 through February 2011. From December 2012 through December 2013, Mr. Crumbaugh was Vice President, Corporate Controller and Treasurer of Auction.com, LLC, a residential and commercial real estate online auction company. From March 2011 through September 2012, Mr. Crumbaugh was Chief Financial Officer of IP Infusion Inc., a technology company providing network routing and switching software enabling software-defined networking solutions for major mobile carriers and network infrastructure providers. Mr. Crumbaugh earned a B.A. in Accounting and Business Administration from Michigan State University in 1987 and is a Certified Public Accountant – Michigan (inactive).

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Conflicts of Interest

Our officers and directors who are not employees of our subsidiary company will not devote more than a portion of their time to our affairs. There will be occasions when the time requirements of Concierge's business conflict with the demands of their other business and investment activities. Such conflicts may require that we attempt to employ additional personnel. There is no assurance that the services of such persons will be available or that they can be obtained upon terms favorable to the company.

Our officers and directors may be directors or principal shareholders of other companies and, therefore, could face conflicts of interest with respect to potential acquisitions. In addition, our officers and directors may in the future participate in business ventures, which could be deemed to compete directly with Concierge. Additional conflicts of interest and non-arm's length transactions may also arise in the future in the event our officers or directors are involved in the management of any firm with which we transact business. In addition, if Concierge and other companies with which our officers and directors are affiliated both desire to take advantage of a potential business opportunity, then our board of directors has agreed that said opportunity should be available to each such company in the order in which such companies registered or became current in the filing of annual reports under the '34 Act.

Our officers and directors may actively negotiate or otherwise consent to the purchase of a portion of their common stock as a condition to, or in connection with, a proposed merger or acquisition transaction. It is anticipated that a substantial premium over the initial cost of such shares may be paid by the purchaser in conjunction with any sale of shares by our officers and directors which is made as a condition to, or in connection with, a proposed merger or acquisition transaction. The fact that a substantial premium may be paid to our officers and directors to acquire their shares creates a potential conflict of interest for them in satisfying their fiduciary duties to us and our other shareholders. Even though such a sale could result in a substantial profit to them, they would be legally required to make the decision based upon the best interests of Concierge and Concierge's other shareholders, rather than their own personal pecuniary benefit.

No executive officer, director, person nominated to become a director, promoter or control person of Concierge has been involved in legal proceedings during the last five years such as

Bankruptcy

Criminal proceedings (excluding traffic violations and other minor offenses), or

Proceedings permanently or temporarily enjoining, barring, suspending or otherwise limiting his/her involvement in any type of business, securities or banking activities.

Nor has any such person been found by a court of competent jurisdiction in a civil action, or the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law.

None of the directors holds any directorships in any company with a class of securities registered under the Exchange Act or subject to the reporting requirements of section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940 other than the following: Nicholas Gerber, our CEO and member of our Board of Directors, is a director of United Sates Commodity Funds LLC which is the commodity pool operator and general partner or sponsor of 11 commodity based exchange traded products that are registered under Section 12 of the Exchange Act, and is also a director of USCF ETF Trust, a registered investment company under the Investment Company Act of 1940, which currently has one exchange traded fund and is advised by USCF Advisers LLC, a registered investment adviser.

Involvement in certain legal proceedings. During the past five years, none of the directors has been involved in any of the following events:

A petition under the Federal bankruptcy law or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

Such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

Such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:

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Other than Nicholas Gerber, through his involvement as a director of United Sates Commodity Funds LLC which is the commodity pool operator and general partner or sponsor of 15 commodity based exchange traded products that are registered under Section 12 of the Exchange Act, and as a director of USCF ETF Trust, a registered investment company under the Investment Company Act of 1940, which currently has one exchange traded fund and is advised by USCF Advisers LLC, a registered investment adviser, acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;

Engaging in any type of business practice; or

Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;

Such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity; or

Such person was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated.

Such person was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Future Trading Commission has not been subsequently reversed, suspended or vacated.

Code of Ethics. We have adopted a Code of Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. A copy of the Code of Ethics is filed as an exhibit to this Form 10-K Annual Report for the year ended June 30, 2018 (exhibit 14.1 filed herewith). We undertake to provide to any person without charge, upon request, a copy of such code of ethics. Such a request may be made by writing to the company at its address at 1202 Puerta Del Sol, San Clemente, California 92673.

Corporate Governance.

Security holder recommendations of candidates for the board of directors. Any shareholder may recommend candidates for the board of directors by writing to the president of our company the name or names of candidates, their home and business addresses and telephone numbers, their ages, and their business experience during at least the last five years. The recommendation must be received by the company by March 9 of any year or, alternatively, at least 60 days before any announced shareholder annual meeting.

Audit committee. We have no standing audit committee. Our directors perform the functions of an audit committee. Our directors have access to consultants that can provide such expertise when such is needed.

Compliance with Section 16(a) of the Securities Exchange Act.

Based solely upon a review of Forms 3 and 4 furnished to the company under Rule 16a-3(e) of the Act during its most recent fiscal year and Forms 5 furnished to us with respect to our most recent fiscal year and any written representations received by us from persons required to file such forms, the following persons – either officers, directors or beneficial owners of more than ten percent of any class of equity of Concierge registered pursuant to Section 12 of the Act – failed to file on a timely basis reports required by Section 16(a) of the Act during the most recent fiscal year or prior fiscal years:

Name	No. of Late Reports	No. of Transactions Not Timely Reported	No. of Failures to File a Required Report
-	0	0	0

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The following table sets forth the compensation paid to our executive officers for the fiscal years ended June 30, 2018 and 2017. Unless otherwise specified, the term of each executive officer is that as set forth under that section entitled, “Directors, Executive Officers, Promoters and Control Persons -- Term of Office”.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity	Nonqualified	All Other Compensation (\$)	Total (\$)
	Ended June 30,					Incentive Plan Compensation	Deferred Compensation Earnings		
David Neibert ⁽¹⁾ <i>Chief Operations Officer</i>	2017	125,000	Nil	Nil	Nil	Nil	Nil	Nil	125,000
Nicholas Gerber ⁽²⁾ <i>Chief Executive Officer</i>	2017	400,000	Nil	Nil	Nil	Nil	Nil	Nil	400,000
John P. Love ⁽³⁾ <i>Chief Executive Officer - USCF</i>	2017	400,000	67,000	Nil	Nil	Nil	Nil	Nil	467,000
Stuart Crumbaugh ⁽⁴⁾ <i>Chief Financial Officer</i>	2017	248,000	70,000	Nil	Nil	Nil	Nil	Nil	318,000
	2018	272,500	46,000	Nil	Nil	Nil	Nil	Nil	318,500
	2018	169,500	Nil	Nil	Nil	Nil	Nil	53,834	223,334
	2018	406,250	Nil	Nil	Nil	Nil	Nil	Nil	406,250

⁽¹⁾ The Wallen Group, a California general partnership controlled by David Neibert, was paid \$53,834 during the current fiscal year and \$125,000 during the year ended June 30, 2017 for consulting and administrative services included as a component of his indicated compensation.

⁽²⁾ USCF pays Nicholas Gerber a salary of \$400,000 per year which increased to \$450,000 per year effective May 2018.

⁽³⁾ USCF pays John P. Love a salary of \$400,000 per year which increased to \$450,000 per year effective May 2018.

⁽⁴⁾ USCF pays Stuart Crumbaugh a salary of \$250,000 per year which increased to \$275,000 per year effective April 2018.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

There were no unexercised stock options, stock that has not vested, or equity incentive plan awards for any named officer outstanding at the end of the last fiscal year.

Compensation of Directors

Our directors received the following compensation in FY 2018 for their services as directors.

DIRECTOR COMPENSATION

Name	Fees		Non-Equity		Nonqualified Deferred Compensation Earnings (\$)	All Other Compensa- tion (\$)	Total (\$)
	Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Incentive Plan Compensa- tion (\$)			
David W. Neibert	0	0	0	0	0	0	0
Nicholas Gerber	0	0	0	0	0	0	0
Scott Schoenberger	0	0	0	0	0	0	0
Matt Gonzalez	5,000	0	0	0	0	0	5,000
Erin Grogan	5,000	0	0	0	0	0	5,000
Kathryn D. Rooney	0	0	0	0	0	0	0
Derek Mullins	5,000	0	0	0	0	0	5,000
Tabatha Coffey	5,000	0	0	0	0	0	5,000
Joya Delgado Harris	5,000	0	0	0	0	0	5,000

Only our independent directors received compensation for their services as directors during the year ended June 30, 2018. Independent directors receive an annual retainer, paid quarterly, plus reimbursement for approved Board meeting travel and related out-of-pocket expenses. There were no directors compensated for the year ended June 30, 2017.

Stock Options.

During the last two fiscal years, our officers and directors have received no Stock Options and no stock options are outstanding.

Table of Contents**Equity Compensation Plans.**

We have no equity compensation plans.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information as of September 24, 2018, with respect to the beneficial ownership (as defined in Rule 13d-3 of the Exchange Act) of the Company's common stock by (1) each director of the Company, (2) the named Executive Officers of the Company, (3) each person or group of persons known by the Company to be the beneficial owner of greater than 5% of the Company's outstanding common stock, and (4) all directors and officers of the Company as a group:

Name and Address of Beneficial Owner	Amount Owned		Percent of Class (5)	
Gonzalez & Kim 1202 Puerta Del Sol San Clemente CA 92673 Nicholas Gerber	233,400	(1)	.61	%
1202 Puerta Del Sol San Clemente CA 92673 David W. Neibert	18,130,015	(2)	47.34	%
1202 Puerta Del Sol San Clemente CA 92673 Scott Schoenberger	35,878	(3)	0.08	%
1202 Puerta Del Sol San Clemente CA 92673	4,697,993	(4)	12.27	%

Kathryn Rooney

1202 Puerta Del Sol - - %

San Clemente CA 92673

Derek Mullins

1202 Puerta Del Sol - - %

San Clemente CA 92673

Erin Grogan

1202 Puerta Del Sol - - %

San Clemente CA 92673

Tabatha Coffey

1202 Puerta Del Sol - - %

San Clemente CA 92673

Joya Harris

1202 Puerta Del Sol - - %

San Clemente CA 92673

Stuart Crumbaugh

1202 Puerta Del Sol - - %

San Clemente CA 92673

Officers and Directors

23,097,286 ⁽⁵⁾ 60.29 %

as a Group

Eliot and Sheila Gerber 3,543,603 9.25 %

Gerber Family Trust 5,623,543 14.68 %

Mr. Gonzalez is a member of the Board of the Company. Mr. Gonzalez and Mr. Hansu Kim are 50% partners and share voting and dispositive power in Gonzalez & Kim, a California general partnership, which holds 11,670 (1) shares of Series B Preferred Stock (which after giving effect to their conversion would total 233,400 shares of Common Stock) constituting 0.61% of the outstanding shares of Common Stock which percentage is based on 38,298,159 outstanding shares of Common Stock (giving effect to the conversion of all Series B Preferred Stock).

(2) Mr. Gerber is the President and Chief Executive Officer of the Company and Chairman of the Board. Mr. Gerber's shares are held by the Nicholas and Melinda Gerber Living Trust (the "Gerber Trust") and Mr. and Mrs. Gerber serve as trustees of the Gerber Trust, which owns a total 18,130,015 shares, consisting of 10,451,635 shares of Common Stock and 383,919 shares of Series B Preferred Stock (which, after giving effect to their conversion, would be 18,130,015 shares of Common Stock) representing 47.34% of the outstanding shares of Common Stock (giving effect to the conversion of the Series B Preferred Stock held by the Gerber Trust) which percentage is

based on 38,298,159 outstanding shares of Common Stock (giving effect to the conversion of all Series B Preferred Stock). As such, the Gerber Trust and Mr. Gerber share power to vote or to direct the vote of the shares and share power to dispose or to direct the disposition of these shares.

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Mr. Neibert is the Chief Operations Officer of the Company and a member of the Board. Mr. Neibert owns an aggregate 35,878 shares. Mr. Neibert's total beneficial ownership constitutes 0.09% of the outstanding shares of (3) Common Stock which percentage is based on 38,298,159 outstanding shares of Common Stock (giving effect to the conversion of all Series B Preferred Stock).

Mr. Schoenberger is a member of the Board of the Company. Mr. Schoenberger's shares are held by the Schoenberger Family Trust (the "Schoenberger Trust") and Mr. Schoenberger serves as sole trustee of the Schoenberger Trust, and total 4,697,993 shares, consisting of 3,976,833 shares of Common Stock and 36,058 shares of Series B Preferred Stock (which, after giving effect to their conversion, would be 4,697,993 shares of (4) Common Stock) representing 12.27% of the outstanding shares of Common Stock (giving effect to the conversion of the Series B Preferred Stock held by the Schoenberger Trust) which percentage is based on 38,298,159 outstanding shares of Common Stock (giving effect to the conversion of all Series B Preferred Stock). As such, the Schoenberger Trust and Mr. Schoenberger share power to vote or to direct the vote of the shares and share power to dispose or to direct the disposition of these shares.

The percentage of class is calculated pursuant to Rule 13d-3(d) of the Exchange Act which percentages are calculated on the basis of the amount of outstanding securities, plus securities deemed outstanding pursuant to (5) Rule 13d-3(d)(1). The percentage of common stock outstanding is as of September 24, 2018, and based upon 29,559,139 shares of common outstanding and 436,951 shares of Series B Preferred Stock, giving effect to the conversion of all Series B Preferred Stock at a ratio of 20:1, for a total issued and outstanding amount of 38,298,159 shares.

Upon acquiring their shares of Voting Stock, Messrs. Gerber and Schoenberger have voted all shares of Voting Stock concurringly on matters submitted to the Company's stockholders. Pursuant to a voting agreement, (the "Voting Agreement"), the Gerber Trust and Schoenberger Trust will continue to vote all shares of Voting Stock owned by them to elect each of Messrs. Gerber and Schoenberger to the Board along with other designees mutually agreed upon. By virtue of the Voting Agreement, Messrs. Gerber and Schoenberger will represent 22,828,008, or 59.61% of the Voting Stock when voting on director nominees.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Director Independence

For purposes of determining director independence, we have applied the definitions set out in Section 803 of the NYSE American Company Guide. The OTCQB on which our shares of common stock are quoted does not have any director independence requirements. The NYSE American definition of "Independent Director" means a person other than an Executive Officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company's Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The Board does not currently have any standing committees. Prior to the expansion of the Board and the election of the director Nominees, the Board was comprised of four directors, with an additional 3 vacancies. The Board did not believe it was necessary to form standing committees due to the Company's and the Board's small size. As previously composed, the Board was able to efficiently address matters such as the nomination of candidates for director and the review and approval of executive officer and director compensation. Following the effectiveness of the expansion of the Board and the election of the director Nominees, the Board will review the appropriateness of forming standing audit, nominating, corporate governance and compensation committees in light of the Company's growth and the expansion of the Board and will form such standing or ad hoc committees as the Board deems appropriate.

Related Party Transactions

During our last fiscal year, we did not enter into any transactions with related persons, promoters or certain control persons as covered by Item 404 of Regulation S-K. However, in connection with that certain Securities Purchase Agreement with Nicholas Gerber and Scott Schoenberger, certain now current executive officers and directors may have formed a "group" under Section 13(d)(3) of the Act which may result in related party transactions in the future. These affiliations are disclosed herein.

On January 26, 2015, we entered into a securities purchase agreement (the "Securities Purchase Agreement") with two accredited investors, Nicholas Gerber and Scott Schoenberger, (the "Purchasers") pursuant to which we agreed to sell and the Purchasers agreed to purchase approximately 13,333,333 shares of common stock and approximately 108,172 shares of Series B preferred stock of the Company (adjusted for the effect of the 1:10 reverse stock split in December 2015 and the 1:30 reverse stock split in December 2017) in exchange for \$3,000,000 USD. Pursuant to the terms of the Securities Purchase Agreement, Purchasers acquired a controlling interest in the Company pursuant to the issuance of the above shares which constituted approximately 70.0% of the voting control of the Company. Following the closing of the Securities Purchase Agreement, Mr. Gerber and Schoenberger became officers and directors of the Company.

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On April 8, 2016 and May 25, 2016, the Company entered into convertible promissory note agreements (the “Promissory Notes”) with the Gerber Irrevocable Family Trust, an affiliate of our shareholder and CEO, that resulted in the funding of \$350,000 and with the Schoenberger Family Trust, an affiliate of our shareholder and director, that resulted in the funding of \$250,000, respectively. The Promissory Notes bear interest at four percent (4%) per annum and increases to nineteen percent (19%) in the event of default by the Company. The Company and the noteholder negotiated the interest rate at arm’s length relying upon the available market rate for long-term deposits at financial institutions as well as the current rate of return realized by the noteholder for cash deposits currently held. Larger deposits traditionally fall into a “Jumbo” rate category with marginally higher returns. Interest ranged from annual percentage rates of 0.01% at the lowest to 1.75% at the highest. Recognizing the unsecured nature of the promissory note, and the historical record of continued operating losses by the Company, a rate of 4% annual interest was agreed upon in light of the heightened default risk over traditional investment instruments. There was no beneficial conversion feature identified as of the date of issuance of the Promissory Notes.

On September 19, 2016, the Company entered into a conditional Stock Purchase Agreement (the “Agreement”), dated September 19, 2016, with Wainwright Holdings, Inc., a Delaware corporation (“Wainwright”) and certain shareholders of Wainwright (the “Sellers”), pursuant to which the Sellers conditionally agreed to sell, and the Company conditionally agreed to purchase, the total issued and outstanding common stock of Wainwright (the “Wainwright Shares”).

In connection with the acquisition of Wainwright on December 9, 2016 the Promissory Notes were subsequently amended to remove the conversion feature. Additionally, as a result of the transaction completed on December 9, 2016, current shareholders of Wainwright became shareholders of the Company. Prior to the transaction, Mr. Gerber, along with certain family members and certain other Wainwright shareholders, owned the majority of the common stock in the Company as well as Wainwright. Following the closing of this transaction, he and those shareholders continue to own the majority of the Company voting shares. Mr. Gerber and Mr. Schoenberger (and the through the control of their respective trusts which hold stock in the Company) entered into a Voting Agreement reflective of a similar Voting Agreement in place for Wainwright wherein they have agreed to vote in concert with regard to all matters that come before the shareholders or the board of directors for a vote. This Voting Agreement establishes them as a control group.

Any future transactions by and among the parties mentioned above may qualify as related party transactions and will be disclosed accordingly.

We have adopted a policy that any transactions with directors, officers or entities of which they are also officers or directors or in which they have a financial interest, will only be on terms consistent with industry standards and approved by a majority of the disinterested directors of the Board of Directors and based upon a determination that these transactions are on terms no less favorable to us than those which could be obtained by unaffiliated third parties. This policy could be terminated in the future. In addition, interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which approves such a transaction.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees. Our principal independent accountant billed us, for each of the last two fiscal years, the following aggregate fees for its professional services rendered for the audit of our annual financial statements and review of financial statements included in our Form 10-Q reports or other services normally provided in connection with statutory and regulatory filings or engagements for those two fiscal years:

Fiscal Year ended June 30, 2018	\$333,191
Fiscal Year ended June 30, 2017	\$75,960

Audit-Related Fees. Our principal independent accountant, and those secondary accountants performing audit reviews of our subsidiaries on our behalf, billed us, for each of the last two fiscal years, the following aggregate fees for assurance and related services reasonably related to the performance of the audit or review of our financial statements and not reported above under “Audit Fees”:

Fiscal Year ended June 30, 2018	\$29,975
Fiscal Year ended June 30, 2017	\$97,781

Tax Fees. Our principal independent accountant billed us, for each of the last two fiscal years, the following aggregate fees for professional services rendered for tax compliance, tax advice and tax planning:

Fiscal Year ended June 30, 2018	\$75,353
Fiscal Year ended June 30, 2017	\$38,213

All Other Fees. Our principal independent accountant billed us, for each of the last two fiscal years, the following aggregate fees for products and services provided by it, other than the services reported in the above three categories:

Fiscal Year ended June 30, 2018	\$nil
Fiscal Year ended June 30, 2017	\$16,205

Pre-Approval of Audit and Non-Audit Services. The Audit Committee, and in our case the board of directors, require that it pre-approve all audit, review and attest services and non-audit services before such services are engaged.

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PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

The following exhibits are filed as part of this Form 10-K: [need update]

Exhibit

Description of Document

Number

- 2.1 Agreement for Sale and Purchase of a Business, dated May 29, 2015, by and between Gourmet Foods Ltd. and Concierge Technologies, Inc.²
- 2.2 Stock Purchase Agreement, dated May 27, 2016, by and among Concierge Technologies, Inc., Brigadier Security Systems (2000) Ltd., and the shareholders of Brigadier Security Systems (2000) Ltd.⁴
- 2.3 Stock Purchase Agreement, dated September 19, 2016 By and Among Concierge Technologies, Inc., Wainwright Holdings, Inc. and Each of the Individuals and Entities Executing Signature Pages Attached Thereto⁵
- 3.1 Certificate of Designation (Series of Preferred Stock) filed with the Secretary of State of Nevada on September 23, 2010.
- 3.2 Amended Articles of Incorporation of Concierge Technologies, Inc., a Nevada corporation, filed with the Secretary of State of Nevada on April 17, 2017.⁶
- 3.3 Amended Bylaws of Concierge Technologies, Inc. which became the Bylaws of Concierge Technologies, Inc. on March 22, 2017.⁶
- 10.1 Securities Purchase Agreement, dated January 26, 2015, by and among Concierge Technologies, Inc. and Purchasers.¹
- 10.2 Registration Rights Agreement, dated January 26, 2015, by and among Concierge Technologies, Inc. and Purchasers.¹
- 10.3 Convertible Promissory Note by and between Wainwright Holdings, Inc. and Concierge Technologies, Inc. dated January 27, 2016.³
- 10.4 Amended and Restated Asset Purchase Agreement by and between The Original Sprout, LLC and each of the Individual Members of Original Sprout LLC and Kahnalytics, Inc.⁷
- 14.1(1) Code of Business Conduct and Ethics
- 16.1 Letter dated April 6, 2017, from Kabani and Company, Inc.⁸
- 31.1(1) Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2(1) Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1(1) Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2(1) Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

101.INS XBRL Instance Document#

101.SCH XBRL Taxonomy Extension Schema Document#

101.CAL XBRL Taxonomy Extension Calculation Linkbase Document#

101.LAB XBRL Taxonomy Extension Labels Linkbase Document#

101.PRE XBRL Taxonomy Extension Presentation Linkbase Document#

101.DEF XBRL Taxonomy Extension Definition Linkbase Document#

Filed Herewith. Pursuant to Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

(1) Filed herewith.

¹Previously filed with Current Report on Form 8-K on January 29, 2015 and incorporated by reference herein.

²Previously filed with Current Report on Form 8-K on June 2, 2015 and incorporated by reference herein.

³Previously filed with Current Report on Form 8-K on February 2, 2016 and incorporated by reference herein.

⁴Previously filed with Current Report on Form 8-K on June 8, 2016 and incorporated by reference herein.

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⁵Previously filed with Current Report on Form 8-K on September 20, 2016 and incorporated by reference herein.

⁶Previously filed with Definitive Proxy Materials on Schedule 14A on February 28, 2017 and incorporated by reference herein.

⁷Previously filed with Current Report on Form 8-K on November 21, 2017 and incorporated by reference herein.

⁸Previously filed with Current Report on Form 8-K on April 6, 2017 and incorporated by reference herein.

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SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONCIERGE TECHNOLOGIES, INC.

Date: September 28, 2018 /s/ Nicholas Gerber
Nicholas Gerber, CEO

In accordance with the Exchange Act, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: September 28, 2018 /s/ David W. Neibert
David W. Neibert, C.O.O., Secretary and Director

Date: September 28, 2018 /s/ Scott Schoenberger
Scott Schoenberger, Director

Date: September 28, 2018 /s/ Matt Gonzalez
Matt Gonzalez, Director

Date: September 28, 2018 /s/ Derek Mullins
Derek Mullins, Director

Date: September 28, 2018 /s/ Kathryn D. Rooney
Kathryn D. Rooney, Director

Date: September 28, 2018 /s/ Erin Grogan
Erin Grogan, Director

Date: September 28, 2018 /s/ Tabatha Coffey
Tabatha Coffey, Director

Date: September 28, 2018 /s/ Joya Delgado Harris
Joya Delgado Harris, Director