



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL, OTC & UNLISTED Manuals and will be included in the bound July 2024 Monthly News Reports and is published on our Website.

OTIS COLLECTION LLC

Company Website: www.withotis.com

History: Incorporated in Delaware on Mar. 22, 2018.

Business Summary: Otis Collection is engaged in the acquisition and management of a collection of investment-grade art and collectibles (the "Underlying Assets"). Co. has created, and it is expected that Co. will continue to create, separate series of Co. (each, a "Series"), and that each Underlying Asset will be owned by a separate Series and that the assets and liabilities of each Series will be separate. Investors acquire membership interests (the "Interests") in each Series and will be entitled to share in the return of that particular Series but will not be entitled to share in the return of any other Series. Co. sells Interests in a number of separate individual Series.

Property: Co. maintains its principal executive offices in New York, NY.

Officers

Keith Marshall, President; Treasurer; Secretary

Directors

Keith Marshall, Director

Auditors: Artesian CPA, LLC

Address: 6 Harrison Street, 5th Floor, New York, NY 10013

Tel: 201 479-4408

Web: www.withotis.com

Email: support@withotis.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2022	2021	2020
Organizational costs	50,319	37,782	2,073
Sourcing fees	1,530	13,702	903
Other fees	...	...	292
Transportation, storage & insurance	5,662	8,694	...
Total operating expenses	57,511	60,178	3,268
Profit (loss) from operations	(57,511)	(60,178)	(3,268)
Gain on loan amendment	...	...	3,500
Gain (loss) on sale of asset	10,904	...	...
Expenses related to asset sale	1,938	...	...
Loss on impairment	308,618	85,900	...
Interest expense	...	...	708
Total other income (expenses)	(299,652)	(85,900)	2,792
Income (loss) before income taxes	(357,163)	...	...
Provision for income tax	3,703	...	...
Net income (loss)	(360,866)	(146,078)	(476)

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2022	2021
Assets:		
Cash & cash equivalents	764	725
Subscriptions receivable	...	40,800
Prepayments to manager	13,150	17,387
Total current assets	13,914	58,912
Art & other collectible assets	682,501	1,021,502
Total other assets	682,501	1,021,502
Total assets	696,415	1,080,414
Liabilities:		
Due to manager	37,550	25,156
Income tax payable	2,953	...
Total other current liabilities	40,503	25,156
Total current liabilities	40,503	25,156
Capital contributions	54,499	15,000
Equity interest to artist or third party	274,940	216,500
Membership contributions, third party	974,245	974,256
Membership contributions, manager	1,155	944
Less: brokerage fees	(4,945)	(4,535)
Total membership contributions	970,455	970,665
Retained earnings (accumulated deficit)	(643,982)	(146,907)
Total members' equity (deficit)	655,912	1,055,258

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Artesian CPA, LLC, as it appeared in Co.'s 2022 Annual Report:

Opinion

We have audited the accompanying consolidated financial statements of Otis Collection LLC (the "Company") on a consolidated basis, which comprise the consolidated balance sheets of the Company as of December 31, 2022 and 2021, and the related consolidated statements of operations, changes in members' equity/(deficit), and cash flows for the years then ended, and the related notes to the consolidated financial statements. We have audited the accompanying financial statements of each listed Series of the Company, which comprise each listed Series' balance sheet as of December 31, 2022 and 2021, and the related statements of operations, changes in members' equity/(deficit), and cash flows for the periods ended December 31, 2022 and 2021 for each listed Series, and the related notes to each listed Series' financial statements.

In our opinion, the consolidated financial statements and each Series' financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2022 and 2021, the financial position of each listed Series as of December 31, 2022 and 2021, the results of the Company's consolidated operations and its cash flows for the years ended December 31, 2022 and 2021, and the results of each listed Series' operations and cash flows for the

periods ended December 31, 2022 and 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and Each Series' Financial Statements section of our report. We are required to be independent of the Company and each listed Series and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial Doubt About the Company's and Each Listed Series' Ability to Continue as a Going Concern

The accompanying consolidated financial statements and each listed Series' financial statements have been prepared assuming that the Company and each listed Series will continue as a going concern. As described in Note 2 to the consolidated financial statements, on a total consolidated basis, the Company sustained net losses of \$360,866 and \$146,078 for the years ended December 31, 2022 and 2021, respectively. On a total consolidated basis, the Company had an accumulated deficit of \$643,982 and \$146,907 as of December 31, 2022 and 2021, respectively. The Company has limited liquid assets, with cash of \$764 on a total consolidated basis. The Company and each listed Series are reliant upon its manager to fund its current and future obligations. These factors, among others, raise substantial doubt about the Company's ability and each listed Series' ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The consolidated financial statements and each listed Series' financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter."

Capital Stock: 1. Otis Collection LLC series private drop 001; no par.

AUTHORIZED—10,000 shs.
OUTSTANDING—Dec. 31, 2022, 10,000 shs; no par.

2. Otis Collection LLC series collection drop 001; no par.

AUTHORIZED—520 shs.
OUTSTANDING—Dec. 31, 2022, 520 shs; no par.
PRIMARY EXCHANGE—National Bulletin Board (NBB):
OTCS S.

3. Otis Collection LLC series collection drop 002; no par.

AUTHORIZED—800 shs.
OUTSTANDING—Dec. 31, 2022, 800 shs; no par.
PRIMARY EXCHANGE—National Bulletin Board (NBB):
OTCN S.

4. Otis Collection LLC series collection drop 003; no par.

AUTHORIZED—500 shs.
OUTSTANDING—Dec. 31, 2022, 500 shs; no par.
PRIMARY EXCHANGE—National Bulletin Board (NBB):
OTCG S.

5. Otis Collection LLC series collection drop 004; no par.

AUTHORIZED—640 shs.
OUTSTANDING—Dec. 31, 2022, 640 shs; no par.

6. Otis Collection LLC series collection drop 005; no par.	AUTHORIZED—11,200 shs.	OUTSTANDING—Dec. 31, 2022, 41,700 shs; no par.
AUTHORIZED—51,500 shs.	OUTSTANDING—Dec. 31, 2022, 11,200 shs; no par.	PRIMARY EXCHANGE—National Bulletin Board (NBB):
OUTSTANDING—Dec. 31, 2022, 51,500 shs; no par.	PRIMARY EXCHANGE—National Bulletin Board (NBB):	OTME S.
7. Otis Collection LLC series collection drop 006; no par.	OTCA S.	13. Otis Collection LLC series collection drop 013; no par.
AUTHORIZED—15,800 shs.	10. Otis Collection LLC series collection drop 009; no par.	AUTHORIZED—38,100 shs.
OUTSTANDING—Dec. 31, 2022, 15,800 shs; no par.	AUTHORIZED—10,500 shs.	OUTSTANDING—Dec. 31, 2022, 38,100 shs; no par.
PRIMARY EXCHANGE—National Bulletin Board (NBB):	OUTSTANDING—Dec. 31, 2022, 10,500 shs; no par.	14. Otis Collection LLC series collection drop 014; no par.
OTSL S.	PRIMARY EXCHANGE—National Bulletin Board (NBB):	AUTHORIZED—384,900 shs.
8. Otis Collection LLC series collection drop 007; no par.	OTCB S.	OUTSTANDING—Dec. 31, 2022, 384,900 shs; no par.
AUTHORIZED—20,000 shs.	11. Otis Collection LLC series collection drop 010; no par.	15. Otis Collection LLC series collection drop 018; no par.
OUTSTANDING—Dec. 31, 2022, 20,000 shs; no par.	AUTHORIZED—25,300 shs.	AUTHORIZED—99,440 shs.
PRIMARY EXCHANGE—National Bulletin Board (NBB):	OUTSTANDING—Dec. 31, 2022, 25,300 shs; no par.	OUTSTANDING—Dec. 31, 2022, 99,440 shs; no par.
OTSC S.	12. Otis Collection LLC series collection drop 012; no par.	PRIMARY EXCHANGE—National Bulletin Board (NBB):
9. Otis Collection LLC series collection drop 008; no par.	AUTHORIZED—41,700 shs.	OGGC S.

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