

Acacia Diversified Holdings, Inc.
Form 10-Q
November 19, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2010

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE
EXCHANGE ACT

For the transition period from _____ to _____

Commission file number: 1-14088

Acacia Automotive, Inc.
(Exact name of small business issuer as specified in its charter)

Texas
(State or other jurisdiction of incorporation or
organization)

(IRS Employer Identification No.)

3515 East Silver Springs Blvd. - #243 Ocala, FL
(Address of principal executive offices)

34470
(Zip Code)

(877) 513-6294
(Registrant's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant HAS FILED ALL DOCUMENTS AND REPORTS REQUIRED TO BE FILED BY Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of September 30, 2010: 12,082,524.

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

ACACIA AUTOMOTIVE, INC.
CONSOLIDATED BALANCE SHEETS

	September 30, 2010 (Unaudited)	December 31, 2009 (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 4,955	\$ 21,035
Certificate of deposit (restricted)	150,005	150,041
Accounts receivable	601,743	208,546
Deposits and prepaid expenses	21,331	18,006
Assets of discontinued operations	-	250,416
Total Current Assets	778,034	648,044
Property and equipment, net of accumulated depreciation of \$136,504 and \$92,005 in 2010 and 2009, respectively	187,986	185,487
Other assets		
Goodwill	427,929	427,929
Customer list and Non-Compete Agreement, net of amortization of \$387,932 and \$359,884, respectively	253,202	281,250
Total Other Assets	681,131	709,179
Total assets	\$ 1,647,151	\$ 1,542,710
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Cash overdraft	\$ 221,561	\$ 20,400
Accounts payable	434,689	318,814
Accrued liabilities	180,628	354,622
Line of credit	159,000	265,000
Capital lease obligations, current portion	17,844	31,362
Liabilities of discontinued operations	150,000	240,461
Total Current Liabilities	1,163,722	1,230,659
Noncurrent liabilities		
Capital lease obligations, less current portion	60,372	47,320
Total liabilities	1,224,094	1,277,979
Stockholders' equity		
Common stock, \$0.001 par value, 150,000,000 shares authorized; 12,082,524 shares issued and outstanding.	12,082	12,082

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Additional paid-in capital	11,327,348	11,277,668
Retained deficit	(10,916,373)	(11,025,019)
Total stockholders' equity	423,057	264,731
Total liabilities and stockholders' equity	\$ 1,647,151	\$ 1,542,710

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

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ACACIA AUTOMOTIVE

CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended September 30, 2010		Nine Months Ended September 30, 2010	
	(Unaudited)	(Not reviewed)	(Unaudited)	(Not reviewed)
Revenues				
Buyers fees	\$ 198,583	\$ 165,822	\$ 627,148	\$ 485,496
Sellers fees	\$ 141,833	\$ 137,875	\$ 432,693	\$ 430,840
Other income	\$ 161,836	\$ 67,469	\$ 399,037	\$ 252,846