

MIRA INFORM REPORT

Report No. :	522802
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	FLUID EQUIPMENT DEVELOPMENT COMPANY, LLC
Registered Office :	800 Ternes Dr Monroe MI 48162
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1997
Legal Form :	Domestic Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject engages in the design, manufacture, sale, and servicing of fluid machinery for customers worldwide. The company offers high-pressure and low-pressure feed pumps, and energy recovery devices for brackish water and seawater reverse osmosis desalination. Its products include multi-stage centrifugal high-pressure feed pumps, hydraulic pressure boosters, single-stage centrifugal high-pressure pumps, multi-stage centrifugal low-pressure feed pumps, pumping and energy recovery systems, and others. The company also offers various services and support, including spare parts, equipment upgrades, field service, and training. Its products are used in industrial, hotels and resorts, containerized and portable systems, marine and offshore, power plant, and mega-scale applications.
No. of Employees :	94

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
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Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	FLUID EQUIPMENT DEVELOPMENT COMPANY, LLC
Trade Name	FLUID EQUIPMENT DEVELOPMENT COMPANY / FEDCO
ID	ID
ID Details	E20998
Creation Date	1997
Incorporation Date	15 April 2013
Legal Address	800 Ternes Dr Monroe MI 48162 United States
Operative Address	800 Ternes Drive Monroe, MI 48162 United States
Telephone	734-241-3935
Fax	734-241-5173
Legal Form	Domestic Limited Liability Company
E-Mail	-
Registered In	Michigan (US)
Website	www.fedco-usa.com
Contact	Mr. Eli Oklejas Jr. - Founder, Chief Executive Officer and President
Staff	94
Activity	SIC Code: 3561, Pumps and Pumping Equipment NAICS Code 333914 Measuring, Dispensing, and Other Pumping Equipment Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

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 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

History	The company was founded in 1997 and is based in Monroe, Michigan.
Key Developments	NA
Parent Company	As of June 5, 2013, Fluid Equipment Development Company, LLC operates as a subsidiary of: Torishima Pump Mfg. Co., Ltd. 1-1-8, Miyata-cho Takatsuki, 569-8660 Japan

PRINCIPAL ACTIVITY

General Description	Fluid Equipment Development Company, LLC engages in the design, manufacture, sale, and servicing of fluid machinery for customers worldwide.
Service/Product Description	The company offers high-pressure and low-pressure feed pumps, and energy recovery devices for brackish water and seawater reverse osmosis desalination. Its products include multi-stage centrifugal high-pressure feed pumps, hydraulic pressure boosters, single-stage centrifugal high-pressure pumps, multi-stage centrifugal low-pressure feed pumps, pumping and energy recovery systems, and others. The company also offers various services and support, including spare parts, equipment upgrades, field service, and training. Its products are used in industrial, hotels and resorts, containerized and portable systems, marine and offshore, power plant, and mega-scale applications.
Sales	Wholesale
Operations Area	National and International
Imports From	INDIA, ITALY
Export To	MEXICO, COLOMBIA
Employees	94 employees
Payments with Suppliers	Regular
Brands Brand	Comments
FEDCO	-

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Clients			
Name of Client	Country		Comments
Acuario Mercantil De Baja California SA Cv	MEXICO		-
Xylem Water Solutions Ltda	COLOMBIA		-
Vw De Mexico S.A. De C.V.	MEXICO		-
Universal Water Treatment De C.V.	MEXICO		-
MEMCO SISTEMAS DE SEPARACION SA DE CV	MEXICO		-
Comments		-	

Suppliers			
Supplier Name	Country		Comments
Western Precicast Private Limited	INDIA		-
Vertical SpA	ITALY		-
Franklin Electric S.r.l.	ITALY		-
Comments		-	

LOCATION

Headquarters	800 Ternes Drive Monroe, MI 48162 United States
Branches	No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	As of June 5, 2013, Fluid Equipment Development Company, LLC operates as a subsidiary of : Torishima Pump Mfg. Co., Ltd. 1-1-8, Miyata-cho Takatsuki, 569-8660

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Management	Japan Mr. Eli Oklejas Jr. - Founder, Chief Executive Officer and President Ms. Lisa Leachman - Vice President of Finance and Human Resources Ms. Elena Oklejas - Director of International Marketing Doreen Lay - Human Resources Manager Greg Thomas - Production Manager No subsidiary companies were found.
Subsidiary Companies	
Related Companies	The company has several sister companies. Some of them are: TORISHIMA EUROPE LTD Duart House, Finch Way, Strathclyde Business Park, Bellshill, North Lanarkshire, ML4 3PR TORISHIMA (HONG KONG) LTD. UnitA, 21/F, Tower A, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong TORISHIMA AUSTRALIA PTY LTD 643-645 Glenhuntly Road, Caulfield South VIC 3162 Australia TORISHIMA PUMPS (INDIA) PVT. LTD. 1003, 10th Floor, Tower-B, Millennium Plaza, Sector27 Gurgaon-122002, Haryana, INDIA

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	26.000.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	

Export Fob Dollar Year	Amount
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There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	<p>Method And System For Generating Cavitation In A Fluid Publication number: 20150321161 Abstract: A cavitation plate and system comprises a plurality of flow elements through the thickness of the cavitation plate. Each of the plurality of flow elements comprises an inlet channel a converging nozzle coupled to the inlet channel, a throat in fluid communicating with the converging nozzle, a diverging diffuser in fluid communication with the throat and an outlet channel in fluid communication with the diverging diffuser. Type: Application Filed: May 8, 2015 Publication date: November 12, 2015 Applicant: FLUID EQUIPMENT DEVELOPMENT COMPANY, LLC Inventor: ELI OKLEJAS, JR.</p> <p>METHOD AND SYSTEM FOR TUNING A TURBINE USING A SECONDARY INJECTION VALVE Publication number: 20150267706 Abstract: A turbine and method of operating a turbine includes a housing having an inlet, a volute and an outlet. The inlet is coupled to the volute through a primary fluid path and a secondary fluid path. The turbine further includes an impeller rotatably coupled to the housing and a hydraulically actuated valve assembly disposed within the secondary fluid path selectively communicating fluid from the inlet to the volute. The turbine includes a hydraulic actuator coupled to the valve assembly moving the valve assembly from a first position communicating fluid from the inlet into the volute to a second position blocking flow from the inlet to the volute.</p>

Type: Application
Filed: March 19, 2015
Publication date: September 24, 2015
Applicant: Fluid Equipment Development Company,
LLC
Inventor: Jason B. Hunt

Method and apparatus for sealing a rotating machine
using floating seals
Patent number: 9562539
Abstract: A fluid machine has a housing and a rotating
portion that rotates relative to and is at least partially
disposed within the housing. The housing is coupled
to a seal assembly comprising a plurality of seal
channels having a plurality of seal rings. Each of the
plurality of seal channels comprises a respective one
of the plurality of seal rings.

Type: Grant
Filed: February 11, 2014
Date of Patent: February 7, 2017
Assignee: FLUID EQUIPMENT DEVELOPMENT
COMPANY, LLC
Inventors: Jason B. Hunt, Ryan Kitzmiller

**METHOD AND APPARATUS FOR OSMOTIC
POWER GENERATION**

Publication number: 20110133487
Abstract: An osmotic power generation system and
method for generating osmotic power includes a
membrane chamber having a semi-permeable
membrane therein defining a first portion and a
second portion therein. The system also includes a
first pump communicating a first fluid to the first
portion and a second pump communicating a second
fluid to the second portion. The second fluid has
higher total dissolved solids than the first fluid. A
second portion energy recovery device is in fluid
communication with the second portion. A power
generator is in communication with the second portion
energy recovery device generating electrical power in
response to the second portion energy recovery
device and the pressure in the second portion.

Type: Application
Filed: December 7, 2010
Publication date: June 9, 2011
Applicant: FLUID EQUIPMENT DEVELOPMENT
COMPANY, LLC
Inventor: Eli Oklejas, JR.



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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

BATCH-OPERATED REVERSE OSMOSIS SYSTEM
Publication number: 20090173690

Abstract: A reverse osmosis system in fluid communication with a fluid reservoir and a method of operating the same includes a pressure vessel having a membrane therein, a high pressure fluid input, a low pressure fluid input, a permeate output and a brine output. The system further includes a high pressure valve, a low pressure valve and a high pressure pump in fluid communication with the high pressure input through the high pressure valve. The system also includes a low pressure pump in fluid communication with the low pressure input through the low pressure valve. The high pressure pump and the low pressure pump are in fluid communication with the fluid reservoir. The low pressure pump initially fills the pressure vessel and the high pressure pump operates during permeate production.

Type: Application

Filed: December 23, 2008

Publication date: July 9, 2009

Applicant: Fluid Equipment Development Company, LLC

Inventor: Eli Oklejas, JR.

27 Mar 2017

2017 ANNUAL STATEMENT

17 Mar 2016

2016 ANNUAL STATEMENT

2 Mar 2015

2015 ANNUAL STATEMENT

20 Feb 2014

2014 ANNUAL STATEMENT

5 Jun 2013

CERTIFICATE OF ASSUMED NAME

5 Jun 2013

CERTIFICATE OF AMENDMENT TO THE ARTICLES OF ORG.

15 Apr 2013

ARTICLES OF ORGANIZATION (DOMESTIC LLC)

No records found.

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

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Summary

Founded in 1997, Fluid Equipment Development Company LLC is an organization in the Measuring, Dispensing, and Other Pumping Equipment Manufacturing Industry headquartered in Monroe, MI. The company has 94 regular employees and generates an estimated \$26 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Colombia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Mike
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website, its parent company, the number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 90.07
Euro	1	INR 80.37
US Dollar	1	INR 68.57

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)