



**The ISSUED AND OUSTANDING SHARES for Naturally Iowa,
Inc. (NLIA) as of 6/30/2009 is: 245,900,456**

**Naturally Iowa LLC
Balance Sheet
June 30, 2008**

ASSETS

Current Assets		
Cash	\$	26,627.29
Accounts Receivable		43,372.44
Inventory	\$	161,030.23
Total Current Assets	\$	231,029.96
Property and Equipment		
Furniture & Fixtures		3,245.81
Equipment		846,798.89
Vehicles		68,689.98
Building		870,000.00
Building Improvements		33,789.32
Accumulated Depreciation		<u>(648,774.90)</u>
Total Property and Equipment	\$	1,173,749.10
Other Assets		
Loan Costs		8,516.50
Accumulated Amortization-Loan		<u>(6,158.84)</u>
Total Other Assets	\$	<u>2,357.66</u>
Total Assets	\$	<u><u>1,407,136.72</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	358,478.23
Pre Paid Sales		276,500.00
Payroll Taxes Payable	\$	2,202.60
Short Term Note Payable		<u>50,000.00</u>
Total Current Liabilities	\$	687,180.83
Long-Term Liabilities		
Long-Term Debt	\$	725,808.38
Notes Payable	\$	<u>209,500.00</u>
Total Long-Term Liabilities	\$	<u>935,308.38</u>
Total Liabilities	\$	1,622,489.21
Capital		
Partners Capital		1,249,945.23
Retained Earnings		(1,599,584.64)
Appraisal Surplus		369,533.98
Net Income		<u>(235,247.06)</u>
Total Capital	\$	<u>(215,352.49)</u>
Total Liabilities & Capital	\$	<u><u>1,407,136.72</u></u>

Naturally Iowa LLC
Income Statement
For the Six Months Ending June 30, 2009

	2nd Qtr 2009	Year to Date
Revenues		
Sales	\$ 85,033.83	\$ 122,741.11
Other Income	<u>(978.52)</u>	<u>28,930.22</u>
Total Revenues	<u>\$ 84,055.31</u>	<u>\$ 151,671.33</u>
Total Cost of Sales	<u>\$ 54,323.68</u>	<u>\$ 75,766.70</u>
Gross Profit	<u>\$ 29,731.63</u>	<u>\$ 75,904.63</u>
Expenses		
Wages Expense	30,628.32	72,422.37
Contracted Services	2,645.00	2,881.00
Dues & Fees	1,081.23	2,353.36
Interest	8,065.44	24,022.05
Legal & Professional	6,508.63	15,130.13

Travel/Lodging/Meals	8,921.44	9,685.43
Office/Miscellaneous Expense	25,757.58	26,049.01
Property Tax	0.00	7,361.40
Postage/Shipping/Freight	4,885.79	6,290.53
Equipment Rental	(3,000.00)	0.00
Repairs & Maintenance	1,100.33	2,991.53
Supplies/Storage Costs	0.00	1,007.94
Telephone/Utilities	9,132.92	19,906.89
Marketing/Website/Advertising	14,618.37	18,584.37
Sales Tax	0.00	641.00
Depreciation Expense	50,610.33	101,220.66
Amortization Expense	302.01	604.02
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Total Expenses	161,257.39	311,151.69
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Net Income	(\$ 131,525.76)	(\$ 235,247.06)
