



**The ISSUED AND OUSTANDING SHARES for Naturally
Iowa, Inc. (NLIA) as of 12/31/2009 is:**

245,510,962

**Naturally Iowa Inc.
Balance Sheet
December 31, 2009**

ASSETS

Current Assets	
Cash	\$ 24,259
Accounts Receivable	4,028
Inventory	102,049
Total Current Assets	\$ 130,336
Property and Equipment	
Furniture & Fixtures	3,246
Equipment	950,946
Vehicles	60,874
Building	870,000
Building Improvements	33,789
Accumulated Depreciation	<u>(679,308)</u>
Total Property and Equipment	\$ 1,239,547
Other Assets	
Loan Costs	8,517
Accumulated Amortization-Loan	<u>(6,763)</u>
Total Other Assets	<u>\$ 1,754</u>
Total Assets	<u><u>\$ 1,371,636</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	393,473
Payroll Taxes Payable	477
Short Term Note Payable	<u>100,000</u>
Total Current Liabilities	\$ 493,950
Long-Term Liabilities	
Long-Term Debt	719,709

Notes Payable	<u>209,500</u>
Total Long-Term Liabilities	<u>\$ 929,209</u>
Total Liabilities	\$ 1,423,159
Capital	
Partners Capital	1,249,945
Retained Earnings	(1,601,054)
Appraisal Surplus	369,534
Net Income	<u>(69,948)</u>
Total Capital	<u>\$ (51,523)</u>
Total Liabilities & Capital	<u><u>\$ 1,371,636</u></u>

Naturally Iowa Inc.
Income Statement
For the Twelve Months Ending December 31, 2009

	4th Qtr 2009	Year to Date
Revenues		
Sales	\$ 28,606	\$ 294,345
Other Income	100	245,458
Sale of Asset Am't Over Value	131,315	<u>132,331</u>
Total Revenues	<u>\$ 160,021</u>	<u>\$ 672,134</u>
Total Cost of Sales	\$12,201	\$ 152,755
Gross Profit	<u>\$ 147,820</u>	<u>\$ 519,380</u>
Expenses		
Wages Expense	\$ 5,323	\$ 102,550
Contracted Services	11,250	72,631
Dues & Fees	(2,253)	7,484
Interest	6,784	53,649
Legal & Professional	(1,980)	26,570
Travel/Lodging/Meals	1,985	22,998
Office/Miscellaneous Expense	(2,775)	23,345
Property Tax	-	20,719
Postage/Shipping/Freight	1,757	9,302
Repairs & Maintenance	30	3,627
Supplies/Storage Costs	-	1,185
Telephone/Utilities	3,075	30,725
Marketing/Website/Advertising	1,336	22,157
Sales Tax	-	641
Charitable Contributions	-	6,047
Depreciation Expense	32,657	184,488
Amortization Expense	302	1,208
Total Expenses	<u>\$57,491</u>	<u>\$ 589,327</u>
Net Income	\$ 90,330	\$ (69,948)