



**The ISSUED AND OUSTANDING SHARES for Naturally  
Iowa, Inc. (NLIA) as of 3/31/2010 is:**

**249,410,962**

**Naturally Iowa Inc.  
Balance Sheet  
March 31, 2010**

ASSETS

Current Assets	
Cash	\$ 28,120
Accounts Receivable	21,235
Inventory	106,793
Total Current Assets	\$ 156,148
Property and Equipment	
Furniture & Fixtures	3,245.81
Equipment	950,945.76
Vehicles	60,873.98
Building	870,000.00
Building Improvements	33,789.32
Accumulated Depreciation	<u>(681,335.72)</u>
Total Property and Equipment	\$ 1,237,519
Other Assets	
Loan Costs	8,517
Accumulated Amortization-Loan	(7,300)
Investment - Biocor	<u>10,000</u>
Total Other Assets	<u>\$ 11,217</u>
Total Assets	<u><u>\$ 1,404,884</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	447,557
Short Term Note Payable	<u>100,000</u>
Total Current Liabilities	\$ 547,557
Long-Term Liabilities	
Long-Term Debt	716,701

Notes Payable	<u>244,500</u>
Total Long-Term Liabilities	<u>\$ 961,201</u>
Total Liabilities	\$ 1,508,758
Capital	
Preferred Stock Par Value	1,900
Common Stock Par Value	247,511
Capital over par	1,000,534
Retained Earnings	(1,671,190)
Appraisal Surplus	369,534
Net Income	<u>(52,163)</u>
Total Capital	<u>\$ (103,874)</u>
Total Liabilities & Capital	<u><u>\$ 1,404,884</u></u>

**Naturally Iowa Inc.**  
**Income Statement**  
**For the Three Months Ending March 31, 2010**

	1st Qtr 2010	Year to Date
Revenues		
Sales	\$ 25,148	\$ 25,148
Other Income	3,949	3,949
Total Revenues	<u>\$ 29,097</u>	<u>\$ 29,097</u>
Total Cost of Sales	\$6,966	\$6,966
Gross Profit	<u>\$ 22,131</u>	<u>\$ 22,131</u>
Expenses		
Wages Expense	\$0	\$0
Contracted Services	\$36,501	\$36,501
Dues & Fees	\$932	\$932
Bank Service Charge Expense	\$55	\$55
Finance Charges	\$678	\$678
Board of Directors Expense	\$200	\$200
Insurance	\$7,281	\$7,281
Worker's Comp Insurance Exp	\$633	\$633
Interest	\$11,426	\$11,426
Legal & Professional	\$3,715	\$3,715
Meals & Entertainment	\$91	\$91
Office Expense	\$997	\$997
Property Tax	\$501	\$501
Postage/Shipping/Freight	\$788	\$788
Repairs & Maintenance	\$90	\$90
Telephone	\$1,192	\$1,192
Marketing/Website/Advertising	\$1,979	\$1,979
Travel	\$3,847	\$3,847
Utilities	\$822	\$822
Depreciation Expense	<u>\$2,565</u>	<u>\$2,565</u>
Total Expenses	<u><u>\$74,293</u></u>	<u><u>\$ 74,293</u></u>

Net Income	\$	(52,163)	\$	(52,163)
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