

Unaudited Annual Report for the Year ended December 31, 2016

A) Balance sheet (unaudited)

NuVim, Inc.

	December 31, 2016	December 31, 2015
	(unaudited)	(unaudited)
ASSETS		
Current Assets:		
Cash and cash equivalents	\$5,185	\$12,521
Prepaid expenses and other current assets	2,658	1,500
Total Current Assets	7,843	14,021
 TOTAL ASSETS	 \$7,843	 \$14,021
 LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accrued Expenses	\$6,100	
Rescinded series B offering payable	18,920	\$18,920
TOTAL CURRENT LIABILITIES	25,020	18,920
Long Term Liabilities:		
Notes payable	120,317	89,476
TOTAL LONG TERM LIABILITIES	120,317	89,476
 TOTAL LIABILITIES	 \$145,337	 \$108,396
 Commitments and Contingencies		
 Stockholders' Deficit:		
Common Stock, 120,000,000 shares authorized, \$.00001 par value, 91,056,639 outstanding at December 31, 2016 and 90,286,435 shares issued and outstanding at December 31, 2015	903	903
Additional paid-in capital	24,644,223	24,642,933
Accumulated deficit	(24,782,620)	(24,738,211)
 Total Stockholders' Deficit	 (137,494)	 (94,375)
 TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	 \$7,843	 \$14,021

B) statement of income (unaudited)

NuVim, Inc.

	Year Ended Ended December 31,	
	<u>2016</u>	<u>2015</u>
Gross sales	<u>\$2,127</u>	<u>\$ 2,971</u>
Gross (loss) profit	2,127	2,971
Selling, general and administrative expenses	<u>42,029</u>	<u>50,732</u>
Loss from operations	(\$39,902)	(\$47,761)
Other Income (Expense):		
Interest expense	(841)	(5,913)
Gain on settlement of debt		<u>20,000</u>
Total other income (expense) – net	<u>(\$841)</u>	<u>14,087</u>
Net loss before income tax benefit	<u>(40,743)</u>	<u>(33,674)</u>
Income tax (expense) benefit	<u>(3,666)</u>	<u>-</u>
Net loss	<u><u>(\$44,409)</u></u>	<u><u>(33,674)</u></u>
Basic and diluted loss per share	(\$0.00)	(\$0.00)
Weighted average number of common shares outstanding – basic and diluted	<u>90,543,170</u>	<u>87,886,435</u>

C) statement of cash flows (Unaudited)

NuVim, Inc.

	Years Ended December 31,	
	2016	2015
	(unaudited)	(unaudited)
Cash Flow From Operating Activities:		
Net loss	(\$44,409)	(\$33,674)
Adjustments to reconcile net loss to cash used in operating activities:		
Gain on settlement of debt		(20,000)
Shares issued for compensation		22,854
Shares issued in payment of payables	1,290	
Changes in Operating Assets and Liabilities:		
Prepaid Expenses	(1,158)	(1,500)
Accrued Expenses	7,390	2,087
Net Cash Used in Operating Activities	(38,177)	(30,233)
Cash Flow From Financing Activities:		
Repayment related party advance		(12,000)
Proceeds from note	30,841	61,600
Repayment notes payable		(8,000)
Net Cash Provided by Financing Activities	30,841	41,600
(Decrease) Increase in Cash and Cash Equivalents	(7,336)	11,367
Cash and Cash Equivalents at Beginning of Period	12,521	1,154
Cash and Cash Equivalents at End of Period	\$5,185	\$12,521
Noncash financing activities		
Issued stock for debt		\$317,751
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -

D) financial notes (unaudited)

NuVim, Inc.

NOTE 1 - BUSINESS AND BASIS OF PRESENTATION

A. BUSINESS

NuVim, Inc. (the "Company") markets and distributes powder mix dietary supplements under the NuVim® brand. The Company provides health conscious consumers with products that enhance their quality of life. Specifically, the NuVim® products help strengthen the immune system, enhance muscle and bone health, and aid in consistent digestion, while also delivering 100% of the daily requirement of vitamins C, E, and B12, and zinc. The powder mix form of the Company's products is sold on line at www.nuvim.com and through Amazon on-line sales. The strawberry, vanilla and chocolate varieties of the powder mix products are packaged 30 individual servings to a box with the recommendation that the consumer use one serving per day. Consumers add the NuVim powder mix to yogurt, cereal, milk, juice drinks, or bottled water.

B. Going Concern

The accompanying financial statements have been prepared with the prospect that the Company will continue as a going concern. As shown in the accompanying financial statements, the Company incurred net losses of \$44,409 and \$33,674 for the years ended December 31, 2016 and 2015, respectively. Management also expects operating losses to continue into 2017. The Company's continued existence is dependent upon its ability to increase sales of its powder mix product through its website or Amazon on-line sales and secure adequate financing to fund future operations. To date, the Company has supported its activities through the sale of its products and funding from Ryan Partners.

It is the Company's intention to raise additional capital, which will be needed in 2017, through sales of its products, borrowing from existing lenders, or additional sales of its common stock. No assurance can be given that these funding strategies will be successful in providing the necessary funding to finance the operations of the Company. Additionally, there can be no assurance, even if successful in obtaining financing, that the Company will be able to generate sufficient cash flows to fund future operations. Operating losses are expected to continue through 2016 and into 2017. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments relating to the recoverability and classification of recorded assets or amounts and classification of liabilities that might be necessary related to this uncertainty.

C. BASIS OF PRESENTATION

The unaudited financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. The unaudited interim financial statements as of December 31, 2016 and 2015 reflect all

adjustments (consisting of normal recurring accruals) which, in the opinion of management, are considered necessary for a fair presentation of its financial position as of December 31, 2016 and the results of its operations and its cash flows for the periods ended December 31, 2016 and 2015.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

A. Cash Equivalents

Cash equivalents consist of highly-liquid investments with an original maturity of three months or less when purchased.

B. Revenue Recognition

The Company records revenue at the time payment for the products. The Company receives payment for its power mix products prior to shipment.

C. Stock-Based Compensation

The fair value of stock options is estimated on the date of grant based on the Black-Scholes options-pricing model utilizing certain assumptions for a risk free interest rate; volatility; and expected remaining lives of the awards. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management judgment. As a result, if factors change and the Company uses different assumptions, the Company's stock-based compensation expense could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and only recognize expense for those shares expected to vest. In estimating the Company's forfeiture rate, the Company analyzed its historical forfeiture rate, the remaining lives of unvested options, and the amount of vested options as a percentage of total options outstanding. If the Company's actual forfeiture rate is materially different from its estimate, or if the Company reevaluates the forfeiture rate in the future, the stock-based compensation expense could be significantly different from what we have recorded in the current period.

D. Income Taxes

Deferred tax assets and liabilities are determined based on differences between financial reporting and income tax basis of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Differences that give rise to significant portions of the Company's deferred tax assets are net operating losses and deferred stock compensation. A valuation allowance is recorded against deferred tax assets in instances where the realization of the deferred tax asset is not considered to be "more likely than not." The Company has fully reserved for the net operating loss carry forward as of December 31, 2016 and 2015.

E. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes including the disclosure of contingent assets and liabilities. These estimates include, but are not necessarily limited to, accounts receivable allowances, stock based compensation and depreciation and coupon liability estimates. Actual results could differ from those estimates.

F. Net Loss Per Share

Under ASC 260-10-45, "Earnings Per Share", basic income (loss) per common share is computed by dividing the income (loss) applicable to common stockholders by the weighted average number of common shares assumed to be outstanding during the period of computation. Diluted income (loss) per common share is computed using the weighted average number of common shares and, if dilutive, potential common shares outstanding during the period. Accordingly, the weighted average number of common shares outstanding for the years ended December 31, 2016 and 2015, respectively, is the same for purposes of computing both basic and diluted net income per share for such years.

G. Value of Financial Instruments

The Company's financial instruments consist mainly of cash and cash equivalents, accounts receivable, accounts payable and debt. The carrying amounts of these financial instruments approximate fair value due to their short-term nature. The carrying amount due to related party, notes payable and stockholder loans are estimated to approximate their fair values as their stated interest rates approximate current interest rates.

NOTE 3 – NOTES PAYABLE

Notes payable at December 31, 2016 consists of \$91,600 payable to the Ryan Law Group and \$27,959 payable to Craig Laughlin, plus accrued interest of \$758. The Laughlin Note is due January in 2019 and the Ryan note is due January 31, 2019. The Ryan note bears no interest and the Laughlin note bears interest at the annual rate of three (3%) percent. Notes payable was \$120,317 and \$89,476 as of December 31, 2016 and December 31, 2015, respectively.

During the year ended December 31, 2016 the company agreed to issue 500,000 shares of common stock during the third quarter 2016 in consideration for a note payable issued on March 11, 2011 to Derek R. Spence. The note had an original principal amount of \$10,000 and accrued interest at the rate of 8% per annum. The amount due on the note had been recorded a gain on extinguish of debt in prior periods. Therefore, an expense for the value of the issuable stock was recorded in the year ended December 31, 2016. The market value of the stock issued in consideration of the note was approximately \$750.

NOTE 4 - RELATED PARTY TRANSACTIONS

In the fourth quarter of 2015, Mr. Kundrat agreed to convert all of NuVim's debt to him for principal and interest on these and other advances into 1,000,000 shares of NuVim common stock.

NOTE 5 - RESCINDED SERIES B OFFERING PAYABLE

Pursuant to a private placement memorandum, dated October 5, 2001, the Company offered to sell shares of Series B convertible preferred stock. The Company, however, did not have a sufficient amount of preferred stock authorized to issue and sell the Series B convertible preferred stock and had not taken certain legal steps to designate the terms of the Series B convertible preferred stock. Accordingly, the Series B convertible preferred stock was invalidly issued and holders thereof did not own an equity interest in the Company as a result of their purported investment therein. As a result, the Company was legally obligated to offer to rescind, or return, the payment made by such holders for such shares, plus any interest required by applicable state law. Proceeds of \$647,100 were collected in the Series B offering and accounted for as offering payable from the Company.

In November 2002, the Company consummated its offer to rescind the Series B offering and refund the original purchase price or issue replacement shares at the investors' option. Investors representing \$568,600 elected to receive, and were issued, 2,843,000 replacement shares and investors representing \$78,500 elected a cash refund. Investors who did not respond are owed \$18,920.

NOTE 6 - STOCKHOLDERS' DEFICIT

A. Capital Stock

The Company is authorized to issue 185,000,000 shares of all classes of capital stock, including 120,000,000 as common. The Company has authorized 65,000,000 shares of all classes of preferred stock, of which 4,875,850 shares were designated as Series A and 50,000,000 as Series C.

The Board of Directors has the authority by resolution to fix all of the powers, preferences and rights, and qualifications, limitations and restrictions of the preferred stock.

In September 2015, the Company issued 900,000 shares of common stock in connection with the conversion of debt and accrued interest of \$127,268.

In September 2015, the Company issued 500,000 shares of common stock in connection with the extension of a note payable.

In November 2015, the Company issued 1,000,000 shares of common stock in connection with the conversion of accrued compensation, accrued expenses, and related party advances of \$186,749.

During 2016 the Company issued 500,000 shares of common stock in settlement of a note payable (see Note 3) and 270,204 shares of common stock in payment for services.

NOTE 7 - INCOME TAXES

Based on the Company's operating losses, no provision for income taxes has been provided for the years ended December 31, 2016 and 2015. As of December 31, 2016, the Company had net operating losses of approximately \$21,200,000 which expire between the years 2020 and 2035. The Company believes there may have been a change in ownership in accordance with relevant provisions of the Internal Revenue Code, which are expected to limit the realization of certain net operating losses under IRC Section 382. The Company has yet to undertake a formal study to make a determination if the use of the net operating losses carried forward is limited or not.

A valuation allowance for the full amount of the deferred tax assets of approximately \$7,000,000 was established since it is more likely than not that all of the deferred tax assets will not be realized. Deferred tax assets principally consist of net operating losses.

NOTE 8 – SUBSEQUENT EVENTS

Management evaluated subsequent events through the date of this filing and determined that no additional events have occurred that would require adjustments or disclosure in the financial statements.