

**HALL OF FAME
BEVERAGES, Inc.
(A Delaware Corporation)**

**Unaudited reported Quarterly Report
March 31, 2011**

Hall of Fame Beverages, Inc. (a Delaware Corporation)
March 31, 2011

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Item 1. Exact name of the issuer and the address of its principal executive officers.

Hall of Fame Beverages, Inc, The Company's address is located at 1201 Jones Blvd, Suite 100, Las Vegas, Nevada 89146, the telephone number is 702-822-1775; the fax number is 702-822-1776. The email address is info@halloffamebeverages.com and the website is www.halloffamebevages.com.

Item 2. Shares outstanding.

As of the First quarter ended March 31, 2011 the Company had 6,198,671,683 common shares issued and outstanding and 5,000,000 Preferred A shares issued and outstanding; 6,188,095,717 freely tradable common shares (public float), 2 preferred shareholders and 62 common shareholders of record.

Item 3. Interim financial statements.

The Company has provided as an Exhibit of this Issuer's Statement, an unaudited Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow and a Statement of Changes in Shareholders Equity/Deficit dated as of the First Quarter ended March 31, 2011 prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

Item 4. Management's discussion and analysis or plan of operation.

A. Plan of Operation.

1. The Company's business plan remains virtually the same. Over the next twelve months, management intends to devote a substantial amount of time and effort to building the Hall of Fame Beverages, Inc. brand. The goal is to develop numerous revenue streams. Management is also committed to achieving its stated mission to create a more inclusive work environment and contribute to greater diversity, and is confident that the Company will benefit substantially from its ability to attract talented and motivated individuals from overlooked demographics. Cash requirements: The Company's plans for aggressive expansion will give rise to concomitant capital needs. At the present time, the Company intends to release its extensive product line in a graduated rollout process that will reduce the urgency of such capital demand, and should provide a continuing base of revenues to fund further expansion.

Significant changes in the number of employees: Management does not have specific figures or concrete plans in place to augment the work force. Instead, such staff increases will be dictated by the pace at which the Company is able to

achieve its stated goals and reach milestones that will both necessitate additional personnel and provide the revenue base to support an augmented staff. Over the next twelve months, it is Management's intent to have numerous product lines producing revenues and creating profits for Hall of Fame Beverages, Inc. Management intends to launch such product lines in a way that does not interfere with the profitability of the Companies existing products. Over the next twelve months Management intends to create a solid financial base on which to build from. Creating a solid and long term profit foundation from ongoing operations is the number one goal of the Management team of Hall of Fame Beverages, Inc.

i. The Company expects that it will need to raise additional funds in the next twelve months in order to sustain operations and continue its business plan.

Item 5. Legal proceedings.

None

Item 6. Defaults upon senior securities.

None

Item 7. Other information.

h. Shares issuance

The following table set forth information regarding the issuance of shares for the three month period ended March 31, 2011. Only common shares were issued during this period.

<u>Date of offering</u>	<u>Investor</u>	<u>Price</u>	<u># of shares</u>
01/04/2011	E-Lionheart	0.00018	172,222,223
01/19/2011	Capital Edge	0.00011	182,000,000
01/21/2011	E-Lionheart	0.00012	175,000,000
02/22/2011	E-Lionheart	0.000075	200,000,000
03/07/2011	Capital Edge	0.00005	300,000,000
03/25/2011	E-Lionheart	0.000599	267,000,000

Notes regarding share issuance:

Shares issued to Capital Edge were issued per debt purchase agreements, per the agreement the debt was converted and the above mentioned shares were issued. These shares were issued pursuant to an exemption from registration provided under section 4(2) of the Securities Act 1933, as amended. The Company does not receive funds from debt conversion transactions in return for the share issuance pursuant to the conversion. However, the debt on the Company's books and records is reduced accordingly.

The shares to E-Lionheart were issued for cash consideration as indicated above. These shares were issued pursuant to an exemption from registration provided under Rule 504 of Regulation D of Section 3(b) of the Securities Act of 1933, as amended.

Funds received from E-Lionheart Associates, LLC went into operating capital for the company and for the manufacturing of products.

m. **Current Executive Officers and Directors**

The current members of the Company's Board of Directors are as follows:

Calvin Ross – Director

Brad Godfrey – Director

The current executive officers of the Company are as follows:

Calvin Ross – CFO

Brad Godfrey – CBDO

n. **Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year;**

None

Item 8. Exhibits.

Attached exhibits include the First Quarter Financial Statements. All other exhibits, including those required under capital items XVII and XIX of Section One of the Reporting Guidelines, have already been describe and attached in prior file disclosure statements and have not changed since such prior statements were filed.

Accountant's Review Report

The Board of Directors
Hall of Fame Beverages, Inc (Delaware Corporation)

The accompanying income statement; and the related balance sheet, statement of changes of stockholders' equity and statement of cash flow have been reviewed and present fairly in all material respects, the financial position of Hall of Fame Beverage, Inc. (a Delaware Corporation) for the quarter ended March 31, 2011, in accordance with Statements on Standards for Accounting and review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the responsibility of the officers of Hall of Fame Beverages, Inc.

A review consists principally of inquiries and analytical procedures of evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such opinion.

Based on our review, we are not aware of any material modification that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States.

The Joshua Management Group, LLC

HALL OF FAME BEVERAGES, INC
Balance Sheet
As of March 31, 2011

ASSETS:	
CURRENT ASSETS:	
Cash	\$ 7,687
Accounts Receivable	<u>41,092</u>
TOTAL CURENT ASSETS	48,779
 OTHER ASSETS:	
Computer Equipment/Furniture	8,667
Less Accumulated Depreciation	(2,519)
Inventory	240,583
Vehicles and Fixed Assets	44,218
Less Accumulated Depreciation	<u>(2,459)</u>
 TOTAL OTHER ASSETS:	 288,490
 TOTAL ASSETS:	 <u>337,269</u> <u>337,269</u>
 LIABILITIES:	
CURRENT LIABILITIES:	
Legal Expenses Payable	5,000
Accounts Payable	<u>8,804</u>
TOTAL CURRENT LIABILITIES:	13,804
 LONG TERM LIABILITIES:	
Business Loans	11,427
Vehicle Loans	10,052
Long Term Payables	<u>91,290</u>
TOTAL LONG TERM LIABILITIES:	112,769
 TOTAL LIABILITIES:	 126,573

STOCKHOLDERS' EQUITY:

Authorized Shares: 7,670,000,000 - Common
30,000,000 - Preferred
Outstanding Shares 6,198,671,683 - Common
6,188,095,717 - Free-trading
5,000,000 - Preferred A

at par value of .001

Total Stockholders' Equity 210,696

TOTAL LIABILITIES/ EQUITY 337,269 337,269

HALL OF FAME BEVERAGES, INC
Income Statement
For the quarter ending March 31, 2011

Gross Sales	\$	360
Gross Income		<u>360</u>
Less: Cost of Goods Sold		14,208
Gross Profit (Loss)		(13,848)
 General and Administrative Expenses:		
Marketing/Sponsorship	\$	42,561
Bank Service Charges		886
Promotions		500
Advertising		750
Insurance		208
Rent/Lease		4,500
Wages/Salaries		278
Maintenance and Repair		49
Vehicle Expenses		1,744
Internet/Web Hosting		2,796
Dues & Fees		4,804
Meals/Entertainment		1,761
Travel/Lodging		19,061
Telephone		1,573
Utilities		193
Office Expense		587
Taxes & Licenses		106
Supplies		1,173
Professional Services		30,401
Shipping & Postage		2,866
Contributions		100
Depreciation		<u>627</u>
 Total General & Administrative Expenses	 \$	 117,524
		117,524
 Net Income (Loss)	 \$	 (131,372)

Hall of Fame Beverages, Inc		Statement of Changes of Stockholders' Equity		As March 31, 2011
	Common Stock Issued	Owner's Capital	Retained earnings	Total equity
Issuance of Common Stock	155,314,000	-	-	155,314,000
Balance, December 31, 2008	733,207,020	-	-	733,207,020
Return/Cancel issued Stock to Treasury 5/08/2008	(6,875,000)			(6,875,000)
Net Income	-	-	-	-
Original Owner Contributed Capital	-	-	-	-
Issuance of Common Stock	575,723,020	-	-	575,723,020
Balance, December 31, 2009	1,302,641,175	141,345	197,088	338,443
Return/Cancel issued Stock to Treasury 7/31/2009	(400,000,000)			(400,000,000)
Stock Split 3/31/2009 1 for 100 Reverse Split	904,974,943			904,974,943
Net Income	2,247	-	-	2,247
Original Owner Contributed Capital	-	-	-	-
Issuance of Common Stock	1,474,409,098			1,474,409,098
Balance, December 31, 2010	4,902,449,460	241,379	-	241,379
Return/Cancel issued Stock to Treasury 3/01/2010	(426,850,125)			(426,850,125)
Net Income	(572,323)	-	-	(572,323)
Original Owner Contributed Capital	-	-	-	-
Issuance of Common Stock	3,599,808,285			3,599,808,285
Balance, March 31, 2011	6,198,671,683	-	-	6,198,671,683
Issuance of Common Stock	1,296,222,223			1,296,222,223
Net Income	(131,372)	-	-	(131,372)

HALL OF FAME BEVERAGES, INC

Statement of Cash Flow
For the quarter ending March 31, 2011

Cash flows from operating activities:	\$(131,372)
Net income	
Adjustments to reconcile net income to net	
Cash provided by operating activities:	
Depreciation	2,487
Decrease in accounts receivable	1,019
Decrease in prepaid taxes	1,316
Decrease in accounts payable	(1,019)
Increase in deferred taxes	1,000
Increase in accrued payroll	1,217
Decrease in legal expenses payable	(5,000)
Increase in income taxes payable	<u>2,000</u>
Total adjustments	<u>3,020</u>
Net cash provided by operating activities	(128,352)
Cash flows from operating activities:	
Stockholder cash infusion	134,807
Net cash used in operating activities	<u>134,807</u>
Cash flows from financing activities:	
Payments on loans payable	<u>(6,149)</u>
Net cash used in financing activities	<u>(6,149)</u>
Net increase in cash	306
Cash, beginning of year	<u>7,381</u>
Cash, end of quarter	\$ <u>7,687</u>

See accountant's review report and notes to financial statements.

HALL OF FAME BEVERAGES, INC.

Notes to Financial Statements

For the quarter ended March 31, 2011

1. Nature of Organization

Hall of Fame Beverages, Inc. is a Delaware Corporation

- **Significant Accounting Policies**

- Accounting Method

- The financial statements are prepared on the accrual basis of accounting and are in conformity with General Accepted Accounting Principles, Generally Accepted Auditing Standards & Generally Accepted Government Audit Standards.

- Financial Statement Presentation – Sources and Uses of Revenue

- Revenue is generated from sales of products. The uses of revenue are determined by Operating Expenses and General and Administrative Expenses.

- Use of Estimates

- The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets and disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of increases and decreases in net assets during the reporting period. Actual results could differ from those estimates.

- Equipment

- Equipment is carried at cost. Depreciation is calculated using both the straight-line method and the accelerated method over the estimated useful lives of the assets.

- **Income Taxes**

The company accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109 (FAS 109), "Accounting for Income Taxes." FAS 109 utilizes the asset and liability method, whereby deferred tax assets and liabilities are recognized for the future tax impact attributable to differences between the financial statement carrying amounts and tax bases of existing assets and liabilities. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply in the years in which the temporary differences are expected to be recovered.

- **Accounts Payable**

Accounts Payable as of March 31, 2011 consists of various invoices that are due in the next 30 days.

- **Accounts Receivable**

Accounts receivable as of March 31, 2011 consist various invoices that are due but not received.

- **Concentrations of Credit Risk**

Financial instruments, which potentially subject the company to concentrations of credit risk, consist principally of cash in bank and cash equivalents. The company maintains its cash and cash equivalents with what management believes to be high credit quality financial institutions and limits the amount of credit exposure to any one particular institution.

- **Subsequent Events**

On May 2, 2011, Giovanni Luciano resigned as COO and Director of Hall of Fame Beverages Inc.

Item 9. Certifications.

I, Calvin Ross, Chief Financial Officer, certify that:

I have reviewed this quarterly report of Hall of Fame Beverages, Inc.;

Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by

this quarterly report; and Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in quarterly report.

Date: 05/20/11

/s/ Calvin Ross
Calvin Ross
CFO/Director, Hall of Fame Beverages, Inc.

I, Brad Godfrey, Chief Business Development Officer, certify that:

I have reviewed this quarterly report of Hall of Fame Beverages, Inc.;

Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report; and Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in quarterly report.

Date: 5/20/11

/s/ Brad Godfrey
Brad Godfrey
CBDO/Director, Hall of Fame Beverages, Inc.