

**EC DEVELOPMENT, INC.**  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**(Unaudited)**

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total
	Number of Shares	Amount			
Balance - December 31, 2010	25,825,680	\$ 25,826	\$ 12,106,960	\$ (7,336,527)	\$ 4,796,259
Common stock sold for cash (Unaudited)	334,000	334	90,666	-	91,000
Common stock issued for settlement of debt (Unaudited)	563,514	563	140,315	-	140,878
Sale of warrants (Unaudited)	-	-	455,000	-	455,000
Dividend (Unaudited)	-	-	-	(37,202)	(37,202)
Net loss (Unaudited)	-	-	-	(958,272)	(958,272)
Balance - June 30, 2011 (Unaudited)	<u>26,723,194</u>	<u>\$ 26,723</u>	<u>\$ 12,792,941</u>	<u>\$ (8,332,001)</u>	<u>\$ 4,487,663</u>