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**Femienza North America**  
**Statement of Cash Flows**  
January through December 2014

|  | <u>Jan - Dec 14</u>     |
|--|-------------------------|
| <b>OPERATING ACTIVITIES</b>  |                         |
| Net Income   | 1,193.86                |
| Adjustments to reconcile Net Income<br>to net cash provided by operations: |                         |
| 1110 · Accounts receivables  | <u>1,078.61</u>         |
| Net cash provided by Operating Activities                                  | <u>2,272.47</u>         |
| <br>Net cash increase for period   | <br>2,272.47            |
| Cash at beginning of period  | <u>16,124.12</u>        |
| Cash at end of period  | <u><u>18,396.59</u></u> |