

B1 (Official Form 1)(4/10)

United States Bankruptcy Court Southern District of Iowa		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Koalty Time, Inc., dba Koalaty Time Child Development Center		Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): DBA Koalaty Time on 128th Street; DBA Koalaty Time on 8th Street		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 42-1387420		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 2500 128th Street Urbandale, IA <div style="text-align: right; font-size: small;">ZIP Code 50323</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; font-size: small;">ZIP Code</div>
County of Residence or of the Principal Place of Business: Polk		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="text-align: right; font-size: small;">ZIP Code</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; font-size: small;">ZIP Code</div>
Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Chapter 11 Debtors Check one box: <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000		
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input checked="" type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Koalty Time, Inc., dba Koalaty Time Child Development Center	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed: - None -		Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -		Case Number:	Date Filed:
District:		Relationship:	Judge:
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b). <input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) _____ (Name of landlord that obtained judgment) _____ (Address of landlord) <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
Koalty Time, Inc., dba Koalaty Time Child Development Center

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.
(Check only one box.)
 I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.
 Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Debtor

X _____
Signature of Foreign Representative

X _____
Signature of Joint Debtor

Printed Name of Foreign Representative

Telephone Number (If not represented by attorney)

Date

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Attorney*

X /s/ Jeffrey D. Goetz
Signature of Attorney for Debtor(s)

Jeffrey D. Goetz IS #9999366
Printed Name of Attorney for Debtor(s)

Bradshaw, Fowler, Proctor & Fairgrave, PC
Firm Name

801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004

Address

515-243-4191 Fax: 515-246-5808
Telephone Number

February 11, 2011
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Janice Castagnoli
Signature of Authorized Individual

Janice Castagnoli
Printed Name of Authorized Individual

President
Title of Authorized Individual

February 11, 2011
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center
Debtor(s)

Case No. _____
Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Clarke County State Bank PO Box 487 Osceola, IA 50213	Vice President Clarke County State Bank PO Box 487 Osceola, IA 50213 (641) 342-6581	Business Loan		326,462.94
First American Bank & ISAOA 12333 University Avenue Clive, IA 50325	Vice President First American Bank & ISAOA 12333 University Avenue Clive, IA 50325 (515) 226-9998	Bank Loan		257,527.17
First American Bank & SBA 12333 University Avenue Clive, IA 50325	First American Bank & SBA 12333 University Avenue Clive, IA 50325	Senior lien on business equipment, fixtures, instruments, etc.		198,147.36 (53,844.50 secured)
Anderson Holdings, L.L.C. 3011 Justin Drive Urbandale, IA 50322	Jodi L. Ahlman, Esq. Block, Lamberti, Gocke & Ahlman, P.C. 210 NE Delaware Ave., Ste. 200 Ankeny, IA 50021 (515) 964-8777	Judgment on Commercial Lease default		117,392.32
Schoenauer Management, Inc. 8350 Hickman Road, Suite 201 Clive, IA 50325	Tiffany Schoenauer, Office Manager Schoenauer Management, Inc. 8350 Hickman Road, Suite 201 Clive, IA 50325 (515) 251-7332	Promissory note		54,751.04
American Express Box 0001 Los Angeles, CA 90096-8000	C. Parrot, Credit Operations American Express Box 0001 Los Angeles, CA 90096-8000 (888) 819-2135	Business credit card		24,611.46
ServiceMaster West 7605 University Avenue Clive, IA 50325	Credit Manager ServiceMaster West 7605 University Avenue Clive, IA 50325 (515) 274-9109	Business debt		6,480.43

B4 (Official Form 4) (12/07) - Cont.

Koalty Time, Inc., dba Koalty Time Child Development Center

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Dex Media East, Inc. PO Box 78041 Phoenix, AZ 85062-8041	Credit Manager Dex Media East, Inc. PO Box 78041 Phoenix, AZ 85062-8041 (520) 417-2883	Business advertising		5,112.89
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on Phone system		7,741.00 (3,208.00 secured)
Kaplan Early Learning Center PO Box 609 Lewisville, NC 27023-0609	Credit Manager Kaplan Early Learning Center PO Box 609 Lewisville, NC 27023-0609 (800) 334-2014	Business supplies		4,319.14
Sam's Club Discover/GEMB PO Box 960016 Orlando, FL 32896-0016	Sam's Club Discover/GEMB PO Box 960016 Orlando, FL 32896-0016	Business credit card		3,533.24
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on Sharp MX 2700N copier and cabinet		5,421.00 (2,361.40 secured)
Mowing Club Lawn Care Service PO Box 22097 Clive, IA 50325	Credit Manager Mowing Club Lawn Care Service PO Box 22097 Clive, IA 50325 (515) 360-1575	Business services		2,652.38
Holmes Murphy PO Box 9207 Des Moines, IA 50306-9207	Credit Manager Holmes Murphy PO Box 9207 Des Moines, IA 50306-9207 (800) 247-7756	Insurance	Disputed	2,599.84
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on computer server		2,796.00 (820.00 secured)
Shades of Green PO Box 71184 Clive, IA 50325	Credit Manager Shades of Green PO Box 71184 Clive, IA 50325 (515) 494-4805	Business debt		1,819.68
National CineMedia, LLC 9110 E. Nichols Ave., #200 Englewood, CO 80112	Credit Manager National CineMedia, LLC 9110 E. Nichols Ave., #200 Englewood, CO 80112 (303) 792-4970	Contract for business advertising	Disputed	1,797.00

B4 (Official Form 4) (12/07) - Cont.

Koalty Time, Inc., dba Koalty Time Child Development
Center

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Property Solutions 2521 128th St. Clive, IA 50325	Credit Manager Property Solutions 2521 128th St. Clive, IA 50325 (515) 321-5798	Business debt		1,137.70
The Turner Golf Group 1 Milledge Lane Savannah, GA 31411	Credit Manager The ~Turner Golf Group 1 Milledge Lane Savannah, GA 31411 (912) 598-9241	Business advertising		1,000.00
KCWI 23 Television 2701 SE Convenience Blvd., Ste. 1 Ankeny, IA 50021-9433	Credit Manager KCWI 23 Television 2701 SE Convenience Blvd., Ste. 1 Ankeny, IA 50021-9433 (515) 964-2323	Business advertising		925.00

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date February 11, 2011

Signature /s/ Janice Castagnoli
Janice Castagnoli
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

B6 Summary (Official Form 6 - Summary) (12/07)

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____
Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	5	108,295.70		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	3		2,805,543.21	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	7		814,843.25	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		20			
Total Assets			108,295.70		
Total Liabilities				3,620,386.46	

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____
Chapter 11

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

B6A (Official Form 6A) (12/07)

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

Sub-Total > 0.00 (Total of this page)
 Total > 0.00
 (Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Bank of the West Checking Account Urbandale, IA	-	4,511.25
		First American Bank Checking Account Clive, IA	-	217.25
3. Security deposits with public utilities, telephone companies, landlords, and others.		Advance payment to Bankers Leasing Company on phone system lease	-	1,208.00
		Advance payment to Bankers Leasing Company on server lease	-	320.00
		Advance payment to Bankers Leasing Company on Sharp AR M277 digital copier and stand lease	-	243.80
		Security deposit to Ross Chemical Systems on dishwasher lease	-	318.00
		Advance payment to Bankers Leasing Company on Sharp MX 2700N copier and cabinet lease	-	361.40
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
			Sub-Total >	7,179.70
			(Total of this page)	

4 continuation sheets attached to the Schedule of Personal Property

B6B (Official Form 6B) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Key man life insurance policies maintained by debtor Minnesota Life Insurance Co. \$2,000,000 face value; term policy Owner: Janice L. Castagnoli Insured: Janice L. Castagnoli Beneficiary: \$300,000 to SBA; remainder to probate estate/children of Jan Castagnoli No cash value Minnesota Life Insurance Co. \$1,500,000 face value; term policy Owner: Janice L. Castagnoli Insured: Janice L. Castagnoli Beneficiary: probate estate/children of Jan Castagnoli No cash value	-	1.00
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			

Sub-Total > 1.00
 (Total of this page)

Sheet 1 of 4 continuation sheets attached to the Schedule of Personal Property

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
16. Accounts receivable.		Judgments listed below on which no payments have been made and debtor deems all are uncollectible: --Stephanie Boatwright - judgment 3-13-98 for \$815.00, 7.4% interest from 10-8-97 and costs for unpaid child care --Doreen Holm Counsell - judgment 4-28-98 for \$80.00, 7.39% interest from 3-5-98 and costs for failure to pay advance --Ron Dusterhoft - judgment 4-22-98 for \$1531.25, 10% interest from 3-5-98 and costs for unpaid child care --Penny Herron - judgment 3-13-98 for \$2,100.00, 7.4% interest from 10-8-97 and costs for unpaid child care --Brendan and Amy Riley - judgment 1-13-98 for \$708.75, 10% interest from 10-8-97 and costs for unpaid child care --Teri K. Marters Wolfe - judgment for \$610.00, 10% interest from 11-3-95 and cost Disputed note receivable for purchase of equipment due from: Theresa J. Mulhern The Imagination Station 720 S. 68th St. West Des Moines, IA 50265	-	0.00
			-	8,000.00
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
			Sub-Total >	8,000.00
			(Total of this page)	

Sheet 2 of 4 continuation sheets attached to the Schedule of Personal Property

B6B (Official Form 6B) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	NON E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		2008 BMW 528XI (leased) (35,200 miles)	-	30,000.00
		2001 Ford Econoline XLT van (89,000 miles)	-	2,500.00
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		Phone system (leased)	-	2,000.00
		Server (leased)	-	500.00
		Sharp AR M277 digital copier and stand (leased)	-	500.00
		Sharp MX 2700N copier and cabinet (leased)	-	2,000.00
		Desk, file cabinets, book shelves, office chairs, and paper shredder	-	1,370.00
29. Machinery, fixtures, equipment, and supplies used in business.		Dishwasher (leased)	-	Unknown
		Burglar alarm system (leased)	-	Unknown
			Sub-Total >	38,870.00
			(Total of this page)	

Sheet 3 of 4 continuation sheets attached to the Schedule of Personal Property

B6B (Official Form 6B) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		Chairs, tables, play kitchens, mats, swings, infant seats, cribs, changing tables, buggies, wagons, trikes, cars, toys, books, refrigerator, washer and dryers (2 sets), play house, vacuum sweepers, shampoo machines, aquarium, and kitchen equipment and supplies used in day care business	-	37,245.00
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.		Leasehold improvements (book value only)	-	17,000.00

Sub-Total >	54,245.00
(Total of this page)	
Total >	108,295.70

Sheet 4 of 4 continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

B6D (Official Form 6D) (12/07)

In re Koalty Time, Inc., dba Koalaty Time Child Development Center
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN							
Account No.									
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323		-							
			10-18-07	Lease #40467 - UCC #P560199-7					
				Phone system (\$2,000); advance payments \$1,208; lease expires 11-17-2012; lease current					
				Value \$ 3,208.00			7,741.00	4,533.00	
Account No.									
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323		-							
			10-30-07	Lease #40512 - UCC #P560641-4					
				Server (\$500); advance payments (\$320); lease expires 11-18-2012; lease current					
				Value \$ 820.00			2,796.00	1,976.00	
Account No.									
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323		-							
			1-13-06	Lease #36381; UCC #E734121					
				Sharp AR M277 digital copier and stand (\$500); advance payments (\$243.80); lease expires 3-14-2011; lease current					
				Value \$ 743.80			250.00	0.00	
Account No.									
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323		-							
			6-23-08	Lease #41406					
				Sharp MX 2700N copier and cabinet (\$2,000); advance payments (\$361.40); lease expires 8-21-2013; lease current					
				Value \$ 2,361.40			5,421.00	3,059.60	
Subtotal								16,208.00	9,568.60
(Total of this page)									

2 continuation sheets attached

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E D E B T O R H W J C	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN						
Account No.		5-31-08						
BMW Financial Services PO Box 78103 Phoenix, AZ 85062-8103	-	Lease 2008 BMW 528XI; lease expires 8/31/2011; lease current					Unknown	Unknown
Value \$		30,000.00						
Account No. xxxxxx4006		7-25-05						
First American Bank & SBA 12333 University Avenue Clive, IA 50325	-	Blanket UCC #E692063, X10011685-8 1st on business equipment, fixtures, instruments, etc.					198,147.36	144,302.86
Value \$		53,844.50						
Account No.								
First American Bank & SBA 210 Walnut St., Room 749 Des Moines, IA 50309-2186		Additional notice for: First American Bank & SBA					Notice Only	
Value \$								
Account No.		1-1-06						
KT Properties, LLC 12245 Stratford Dr. Clive, IA 50325	-	Lease Lease on 2500 128th Street, Urbandale, Iowa; 12-31-2020; lease current; and amendment to lease; leasehold improvements; \$117907.85 property tax; \$2,473,280.00 lease payments					2,591,187.85	0.00
Value \$		2,591,187.95						
Account No.		1-3-06						
Ross Chemical Systems, Inc. PO Box 523 Altoona, IA 50009	-	Lease Dishwasher (value unknown); security deposit (\$318.00); lease current					Unknown	Unknown
Value \$		318.00						
Subtotal (Total of this page)							2,789,335.21	144,302.86

Sheet 1 of 2 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	Value \$					
Account No.		12-13-10						
Strauss Security Solutions 4663 121st Street Urbandale, IA 50323	-	Lease Burglar alarm system; agreement expires 12-12-13; lease current					Unknown	Unknown
		Value \$	Unknown					
Account No.								
		Value \$						
Account No.								
		Value \$						
Account No.								
		Value \$						
Account No.								
		Value \$						
Subtotal (Total of this page)							0.00	0.00
Total (Report on Summary of Schedules)							2,805,543.21	153,871.46

Sheet 2 of 2 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

In re Koalty Time, Inc., dba Koalaty Time Child Development Center Debtor Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors.

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

B6E (Official Form 6E) (4/10) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Taxes and Certain Other Debts
Owed to Governmental Units

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B O R	H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
								AMOUNT ENTITLED TO PRIORITY
Account No.			Notice purposes only					
Internal Revenue Service PO Box 21126 Philadelphia, PA 19114	-						0.00	0.00
Account No.			Notice purposes only					
Internal Revenue Service Insolvency Group 1 210 Walnut St. Stop 5301 DSM Des Moines, IA 50309-2103	-						0.00	0.00
Account No.			Notice Purposes Only					
Iowa Department of Revenue Hoover State Office Building PO Box 10471 Des Moines, IA 50306-0471	-						0.00	0.00
Account No.								
Account No.								

Sheet 1 of 1 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal (Total of this page)	0.00	0.00
Total (Report on Summary of Schedules)	0.00	0.00

B6F (Official Form 6F) (12/07)

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Debtor Case No. _____

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	Husband, Wife, Joint, or Community		CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
	C O D E B T O R	H W J C				
Account No. 3926 Advanta Bank Corp. PO Box 8088 Philadelphia, PA 19108-8088		-				367.68
Account No. x-x4002 American Express Box 0001 Los Angeles, CA 90096-8000		-				24,611.46
Account No. Anderson Holdings, L.L.C. 3011 Justin Drive Urbandale, IA 50322	X	-				117,392.32
Account No. Anderson Holdings, L.L.C. c/o Jodi L. Ahlman, Esq., Esq. 210 NE Delaware Ave., Ste. 200 Ankeny, IA 50021						Notice Only
Subtotal (Total of this page)						142,371.46

6 continuation sheets attached

B6F (Official Form 6F) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	
		H W J C						
Account No. Bell Brothers PO Box 4157 Des Moines, IA 50313		-	Business debt				557.14	
Account No. x3827 Clarke County State Bank PO Box 487 Osceola, IA 50213		-	12-16-08 Bank Loan				326,462.94	
Account No. Clarke County State Bank c/o Thomas L. Flynn, Esq. 666 Walnut St., Ste. 2000 Des Moines, IA 50309-3989			Additional notice for: Clarke County State Bank				Notice Only	
Account No. Clarke County State Bank c/o Nathan J. Barber, Esq. 666 Walnut St., Ste. 2000 Des Moines, IA 50309-3989			Additional notice for: Clarke County State Bank				Notice Only	
Account No. xxxxx5174 Dex Media East, Inc. PO Box 78041 Phoenix, AZ 85062-8041		-	Business advertising				5,112.89	
Sheet no. <u>1</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	332,132.97

B6F (Official Form 6F) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.				
Account No. xxxxxx5007 First American Bank & ISAOA 12333 University Avenue Clive, IA 50325	X	-	9-1-09 Bank Loan				257,527.17
Account No. Holmes Murphy PO Box 9207 Des Moines, IA 50306-9207	-	-	6-4-10 Insurance			X	2,599.84
Account No. x3199 Impact 2931 104th Street Urbandale, IA 50322	-	-	Business uniforms				561.30
Account No. Kaplan Early Learning Center PO Box 609 Lewisville, NC 27023-0609	-	-	Business supplies				4,319.14
Account No. xxxx0189 KCWI 23 Television 2701 SE Convenience Blvd., Ste. 1 Ankeny, IA 50021-9433	-	-	Business advertising				925.00
Sheet no. <u>2</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	265,932.45

B6F (Official Form 6F) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	
		H W J C						
Account No. 4398, 4629 Mowing Club Lawn Care Service PO Box 22097 Clive, IA 50325		-	Business services				2,652.38	
Account No. Theresa J. Mulhern The Imagination Station 720 S. 68th St. West Des Moines, IA 50265		-	2010 Possible claims			X	Unknown	
Account No. xx3892 National CineMedia, LLC 9110 E. Nichols Ave., #200 Englewood, CO 80112		-	9-24-09 Contract for business advertising			X	1,797.00	
Account No. National CineMedia, LLC PO Box 17491 Denver, CO 80217-0491			Additional notice for: National CineMedia, LLC				Notice Only	
Account No. xx6756 Patterson Law Firm 505 5th Ave., Ste. 729 Des Moines, IA 50309-2390		-	Business attorney fees				300.00	
Sheet no. <u>3</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	4,749.38

B6F (Official Form 6F) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.				
Account No. Peak 8 Development V, LLC 2521 128th Street Urbandale, IA 50323	-	-	6-12-09 Commercial lease deficiency			X	Unknown
Account No. Peak 8 Development V, LLC c/o D. Mark Marcouiller, Esq. 4201 Westown Parkway, Ste. 250 West Des Moines, IA 50266-6720			Additional notice for: Peak 8 Development V, LLC				Notice Only
Account No. Polk County Clerk RE: LACL1120848 Polk County Courthouse 500 Mulberry St. Des Moines, IA 50309-4238	-	-	12-30-10 Court costs: Anderson Holdings, L.L.C. vs. Koalty Time Inc.				Unknown
Account No. xxxx & 1010 Property Solutions 2521 128th St. Clive, IA 50325	-	-	Business debt				1,137.70
Account No. xx6038 RBS Worldpay c/o Transworld Systems Inc. PO Box 4903 Trenton, NJ 08650-4903	-	-	Cancellation of credit card machine				64.98
Sheet no. <u>4</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	1,202.68

B6F (Official Form 6F) (12/07) - Cont.

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	
		H W J C						
Account No. Reynolds & Reynolds, Inc. 300 Walnut St., Ste. 200 Des Moines, IA 50309-2262		-	Business debt				638.00	
Account No. Sam's Club Discover/GEMB PO Box 960016 Orlando, FL 32896-0016		-	Business credit card				3,533.24	
Account No. Schoenauer Management, Inc. 8350 Hickman Road, Suite 201 Clive, IA 50325		-	12-31-09 Promissory note				54,751.04	
Account No. ServiceMaster West 7605 University Avenue Clive, IA 50325		-	Business debt				6,480.43	
Account No. 1730 & 1846 Shades of Green PO Box 71184 Clive, IA 50325		-	Business debt				1,819.68	
Sheet no. <u>5</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	67,222.39

B6F (Official Form 6F) (12/07) - Cont.

In re Koalaty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.				
Account No. KOALATY001							
Sign-A-Rama Urbandale IA 3368 100th Street Urbandale, IA 50322		-	Business debt				139.92
Account No. x2317, x2332							
The Turner Golf Group 1 Milledge Lane Savannah, GA 31411		-	Business advertising				1,000.00
Account No. xxxx-xxx5474							
Waste Connections Inc. 4705 NE 22nd St. Des Moines, IA 50313-2513		-	Business debt				92.00
Account No.							
Account No.							
Subtotal (Total of this page)							1,231.92
Total (Report on Summary of Schedules)							814,843.25

Sheet no. 6 of 6 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Anderson Holdings, L.L.C. 3011 Justin Drive Urbandale, IA 50322	Lease on 2900 100th St., Suite 202, Urbandale, Iowa; \$2,536.46 per month base rent and CAM, taxes, insurance, utilities, and janitorial expenses totaling \$933.43 per month; lease expires July 31, 2012; location has been surrendered and lease is in default
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on phone system; \$604.00 per month; lease expires November 17, 2012
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on server; \$160.00 per month; lease expires November 18, 2012
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on Sharp AR M277 digital copier and stand; \$121.90 per month; lease expires March 14, 2011
Bankers Leasing Company 10052 Justin Dr., Ste. A Urbandale, IA 50323	Lease on Sharp MX 2700N copier and cabinet; \$180.70 per month; lease expires August 21, 2013
BMW Financial Services PO Box 78103 Phoenix, AZ 85062-8103	Lease on 2008 BMW 528XI; \$998.50 per month; lease expires August 31, 2011
KT Properties, LLC 12245 Stratford Dr. Clive, IA 50325	Lease of current business location at 2500 128th Street, Urbandale, Iowa; \$20,960.00 per month base rent; \$6,550.00 per month operating expenses; lease expires December 31, 2020 (plus \$5,000.00 per month current taxes based on amendment to lease on 2-1-10; also, \$2,500.00 per month plus 8% interest for 68 months on past due taxes)
Peak 8 Development V, LLC 2521 128th Street Urbandale, IA 50323	Lease on 720 S. 68th St., West Des Moines, Iowa; \$43,000.00 per month; lease expires August 14, 2024; location has been surrendered and lease is in default
Ross Chemical Systems, Inc. PO Box 523 Altoona, IA 50009	Lease on dishwasher; \$159.00 per month; month-to-month lease
Strauss Security Solutions 4663 121st Street Urbandale, IA 50323	Lease of burglar alarm system; \$20.00 per month; agreement expires December 12, 2013

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continuation sheets attached to Schedule of Executory Contracts and Unexpired Leases

B6H (Official Form 6H) (12/07)

In re Koalty Time, Inc., dba Koalaty Time Child Development Center, Case No. _____
 Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Jan Castagnoli 16761 Aurora Court Clive, IA 50325	Guarantor on loans and leases, although obligation has been discharged by the filing of personal bankruptcy on 7-2-10; #10-03396-als7; discharge order 10-5-10
JMT Child Development, Inc. dba Koalaty Time 720 S. 68th Street West Des Moines, IA 50266	First American Bank & ISAOA 12333 University Avenue Clive, IA 50325
Koalty Time, Inc. 2900 100th St., Ste. 202 Urbandale, IA 50322	Anderson Holdings, L.L.C. 3011 Justin Drive Urbandale, IA 50322
Koalty Time, Inc.; Koalaty Time at Jordan Creek; Koalaty Time on 128th St.; Koalaty Time on 8th Street; and JMT Child Development, Inc.	Numerous business debts listed in these schedules

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 _____ continuation sheets attached to Schedule of Codebtors

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalty Time Child Development Center
Debtor(s)

Case No. _____
Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 22 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date February 11, 2011

Signature /s/ Janice Castagnoli
Janice Castagnoli
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

B7 (Official Form 7) (04/10)

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center
Debtor(s)

Case No. _____
Chapter 11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$156,000.00	1-1-11 to 1-31-11: Estimated day care income (financials not yet completed by CPA)
\$1,880,000.00	2010: Estimated day care income (returns not yet completed by CPA)
\$3,072,123.00	2009: Gross receipts from day care income

2. Income other than from employment or operation of business

None State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

None **Complete a. or b., as appropriate, and c.**

a. *Individual or joint debtor(s) with primarily consumer debts.* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
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None c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
Jan Castagnoli Principal	Various within last year	\$38,000.00	\$0.00

4. Suits and administrative proceedings, executions, garnishments and attachments

None a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Anderson Holdings, L.L.C. vs. Koalty Time, Inc. Law No. LACL120848	Suit on lease default	Polk County District Court Des Moines, IA 50309	Suit filed December 30, 2010, is pending

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

CAPTION OF SUIT AND CASE NUMBER Continental Fire Sprinkler v. Fisher Development and Koalaty Time, Inc. LNLN024189	NATURE OF PROCEEDING Mechanic's lien	COURT OR AGENCY AND LOCATION Polk County District Court Des Moines, IA 50309	STATUS OR DISPOSITION Mechanic's lien filed September 15, 2009, was released and satisfied April 28, 2010
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None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER Clarke County State Bank PO Box 487 Osceola, IA 50213	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN July/August 2010	DESCRIPTION AND VALUE OF PROPERTY 4-5 buses were repossessed; debtor believes the sale proceeds were applied to Loan #x3460, bringing the balance of the note to \$00.00
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6. Assignments and receiverships

None a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

None List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

None List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Bradshaw, Fowler, Proctor & Fairgrave, P 801 Grand Avenue, Suite 3700 Des Moines, IA 50309-8004	December 21, 2010, January 31 & February 11, 2011	\$19,030.96

10. Other transfers

None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
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None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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12. Safe deposit boxes

None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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14. Property held for another person

None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
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15. Prior address of debtor

None If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
2955 86th St., Urbandale, IA	Koalty Time, Inc.	2000 - 2009

16. Spouses and Former Spouses

None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18 . Nature, location and name of business

None a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Koalty Time, Inc.	42-1387420	2500 128th Street Urbandale, IA 50323	dba Koalty Time Child Development Ctr., Koalty Time on 128th St., and Koalty Time on 8th Street - child care	April 1992 to date
JMT Child Development, Inc.	26-4337199	720 S. 68th Street West Des Moines, IA 50266	dba Koalty Time at Jordan Creek; dba Koalty Time - child care	September 1, 2009, to January 29, 2010

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
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The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

19. Books, records and financial statements

None a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS
Debtor and Eastman & Company, LLP
12245 Stratford Drive
Clive, IA 50325

DATES SERVICES RENDERED
Since 1997

None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME ADDRESS DATES SERVICES RENDERED

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME
Self and Eastman & Company, LLP
All available

ADDRESS
12245 Stratford Drive
Clive, IA 50325

None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS
First American Bank
12333 University Avenue
Clive, IA 50325

DATE ISSUED
Yearly, although last issued in August 2009

20. Inventories

None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY INVENTORY SUPERVISOR DOLLAR AMOUNT OF INVENTORY
(Specify cost, market or other basis)

None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS

21. Current Partners, Officers, Directors and Shareholders

None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS NATURE OF INTEREST PERCENTAGE OF INTEREST

None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS
Jan Castagnoli
16761 Aurora Court
Clive, IA 50325

TITLE
President/Director

NATURE AND PERCENTAGE OF STOCK OWNERSHIP
100% stock ownership

22 . Former partners, officers, directors and shareholders

None a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
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23 . Withdrawals from a partnership or distributions by a corporation

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Jan Castagnoli	Various dates within last year for regular employee compensation	\$38,000.00
Principal		

24. Tax Consolidation Group.

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER IDENTIFICATION NUMBER (EIN)
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25. Pension Funds.

None If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER IDENTIFICATION NUMBER (EIN)
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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date February 11, 2011

Signature /s/ Janice Castagnoli
Janice Castagnoli
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center,
Debtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Janice Castagnoli 16761 Aurora Court Clive, IA 50325			100%

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date February 11, 2011

Signature /s/ Janice Castagnoli
Janice Castagnoli
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center
Debtor(s)

Case No. _____
Chapter 11

**VERIFICATION OF MASTER ADDRESS LIST
ON PAPER (CREDITOR MATRIX)**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the attached Master Address List (creditor matrix), consisting of 4 pages, and that it is true and correct to the best of my knowledge, information, and belief.

Date: February 11, 2011

/s/ Janice Castagnoli
Janice Castagnoli/President
Signer/Title

VER_MTRX (Rev. 04/00)

Advanta Bank Corp.
PO Box 8088
Philadelphia, PA 19108-8088

American Express
Box 0001
Los Angeles, CA 90096-8000

Anderson Holdings, L.L.C.
3011 Justin Drive
Urbandale, IA 50322

Anderson Holdings, L.L.C.
c/o Jodi L. Ahlman, Esq., Esq.
210 NE Delaware Ave., Ste. 200
Ankeny, IA 50021

Bankers Leasing Company
10052 Justin Dr., Ste. A
Urbandale, IA 50323

Bell Brothers
PO Box 4157
Des Moines, IA 50313

BMW Financial Services
PO Box 78103
Phoenix, AZ 85062-8103

Jan Castagnoli
16761 Aurora Court
Clive, IA 50325

Clarke County State Bank
PO Box 487
Osceola, IA 50213

Clarke County State Bank
c/o Thomas L. Flynn, Esq.
666 Walnut St., Ste. 2000
Des Moines, IA 50309-3989

Clarke County State Bank
c/o Nathan J. Barber, Esq.
666 Walnut St., Ste. 2000
Des Moines, IA 50309-3989

Dex Media East, Inc.
PO Box 78041
Phoenix, AZ 85062-8041

First American Bank & ISAOA
12333 University Avenue
Clive, IA 50325

First American Bank & SBA
12333 University Avenue
Clive, IA 50325

First American Bank & SBA
210 Walnut St., Room 749
Des Moines, IA 50309-2186

Holmes Murphy
PO Box 9207
Des Moines, IA 50306-9207

Impact
2931 104th Street
Urbandale, IA 50322

Internal Revenue Service
PO Box 21126
Philadelphia, PA 19114

Internal Revenue Service
Insolvency Group 1
210 Walnut St. Stop 5301 DSM
Des Moines, IA 50309-2103

Iowa Department of Revenue
Hoover State Office Building
PO Box 10471
Des Moines, IA 50306-0471

Janice Castagnoli
16761 Aurora Court
Clive, IA 50325

Kaplan Early Learning Center
PO Box 609
Lewisville, NC 27023-0609

KCWI 23 Television
2701 SE Convenience Blvd., Ste. 1
Ankeny, IA 50021-9433

KT Properties, LLC
12245 Stratford Dr.
Clive, IA 50325

Mowing Club Lawn Care Service
PO Box 22097
Clive, IA 50325

Theresa J. Mulhern
The Imagination Station
720 S. 68th St.
West Des Moines, IA 50265

National CineMedia, LLC
9110 E. Nichols Ave., #200
Englewood, CO 80112

National CineMedia, LLC
PO Box 17491
Denver, CO 80217-0491

Patterson Law Firm
505 5th Ave., Ste. 729
Des Moines, IA 50309-2390

Peak 8 Development V, LLC
2521 128th Street
Urbandale, IA 50323

Peak 8 Development V, LLC
c/o D. Mark Marcouiller, Esq.
4201 Westown Parkway, Ste. 250
West Des Moines, IA 50266-6720

Polk County Clerk
RE: LACL1120848
Polk County Courthouse
500 Mulberry St.
Des Moines, IA 50309-4238

Property Solutions
2521 128th St.
Clive, IA 50325

RBS Worldpay
c/o Transworld Systems Inc.
PO Box 4903
Trenton, NJ 08650-4903

Reynolds & Reynolds, Inc.
300 Walnut St., Ste. 200
Des Moines, IA 50309-2262

Ross Chemical Systems, Inc.
PO Box 523
Altoona, IA 50009

Sam's Club Discover/GEMB
PO Box 960016
Orlando, FL 32896-0016

Schoenauer Management, Inc.
8350 Hickman Road, Suite 201
Clive, IA 50325

ServiceMaster West
7605 University Avenue
Clive, IA 50325

Shades of Green
PO Box 71184
Clive, IA 50325

Sign-A-Rama Urbandale IA
3368 100th Street
Urbandale, IA 50322

Strauss Security Solutions
4663 121st Street
Urbandale, IA 50323

The Turner Golf Group
1 Milledge Lane
Savannah, GA 31411

Waste Connections Inc.
4705 NE 22nd St.
Des Moines, IA 50313-2513

**United States Bankruptcy Court
Southern District of Iowa**

In re Koalty Time, Inc., dba Koalaty Time Child Development Center
Debtor(s)

Case No. _____
Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Koalty Time, Inc., dba Koalaty Time Child Development Center in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

February 11, 2011
Date

/s/ Jeffrey D. Goetz
Jeffrey D. Goetz
Signature of Attorney or Litigant
Counsel for Koalty Time, Inc., dba Koalaty Time Child Development Center
Bradshaw, Fowler, Proctor & Fairgrave, PC
801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004
515-243-4191 Fax:515-246-5808