

Crown Equity Holdings, Inc.
Form 10-Q/A
December 14, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.20549

FORM 10-Q/A
(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2010

OR

TRANSITION REPORT UNDER SECTION 13 OF 15(d) OF THE EXCHANGE ACT OF 1934

From the transition period from _____ to _____.

Commission File Number 000-29935

CROWN EQUITY HOLDINGS INC.
(Exact name of registrant as specified in its charter)

Nevada 33-0677140
(State or other jurisdiction of incorporation or organization)(IRS Employer Identification No.)

544West Sahara Avenue, Suite 205, Las Vegas, NV89146
(Address of principal executive offices)

(702) 448-1543
(Issuer's telephone number)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the Company (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes : No:

Indicate by check mark whether the Company is a large accelerated filer, an accelerated file, non-accelerated filer, or a smaller reporting company.

Large accelerated filer Accelerated filed
Non-accelerated filer Smaller reporting company

Indicate by check mark whether the Company is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

As of August 6, 2010, there were 748,538,616 shares of Common Stock of the issuer outstanding.

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Crown Equity Holdings Inc.
BALANCE SHEETS
(Unaudited)

	June 30, 2010	December 31, 2009
Assets		
Current assets		
Cash and cash equivalents	\$ 280,330	\$ 249,612
Marketable securities	206,824	-
Accounts receivable	12,000	-
Prepaid expense	2,400	8,102
Total current assets	501,554	257,714
Fixed assets		
Equipment net, of depreciation \$70,831	5,303	17,993
Restricted securities	85,000	204,500
Total Assets	591,857	480,207
Liabilities & Stockholder's Equity		
Current liabilities		
Accounts payable and accrued expenses	\$ 17,652	\$ 14,332
Salaries payable	85,951	—
Taxes payable	—	16,990
Deferred revenue	100,000	62,000
Total current liabilities	203,603	93,322
Long term liabilities		
Notes payable –related parties	97,209	87,209
Total liabilities	300,812	180,531
Stockholder's Equity		
Preferred shares \$0.001 par value, 100,000,000 shares authorized or outstanding	-	-
Common stock, \$.001 par value, 4,900,000,000 shares authorized, 748,108,860, and 728,806,320 shares issued and outstanding	748,109	728,810
Additional-paid-in-capital	5,993,436	5,819,708
Accumulated deficit	(6,450,500)	(6,248,842)
Total stockholder's equity	291,045	299,676
Total Liabilities & Stockholders' Equity	\$ 591,857	\$ 480,207

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.
STATEMENTS OF OPERATIONS
 Three and Six month periods ended June 30, 2010 and 2009
 (Unaudited)

	Three Months		Six Months	
	2010	2009	2010	2009
Revenue	\$ 349,212	\$ 78,213	\$ 673,988	\$ 84,357
Cost of revenue	—	(529)	(85,000)	(1,893)
Gross margin	349,212	82,464	588,988	82,464
Expenses:				
General and administrative	378,083	61,503	603,037	351,487
Depreciation	6,345	6,428	12,690	12,773
Operating income(loss)	(35,216)	9,753	(26,739)	(245,796)
Other Income (expense):				
Other income	-	438	-	438
Interest income	35	-	66	-
Realized (loss) on securities	(875)	(9,724)	825	(9,274)
Unrealized gain(loss) on securities	(35,170)		(169,195)	
Gain on debt forgiveness	—	—	—	1,319
Investment expense	(470)		(783)	
Interest expense	(2,916)	(475)	(5,832)	(1,243)
Total other income(expense)	(39,396)	(9,761)	(174,919)	(9,210)
Netloss	\$ (74,612)	\$ (8)	\$ (201,658)	\$ (255,006)
Net loss per common share (basic and diluted):	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average common shares outstanding (basic and diluted):	747,935,973	720,389,840	739,567,918	711,905,550

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.
STATEMENTS OF CASH FLOWS
Six month periods ended June 30, 2010 and June 30, 2009
(Unaudited)

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (201,658)	\$ (255,006)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation expense	12,690	12,773
Stock for services	193,026	225,100
Gain on accounts payable forgiveness	—	(1,319)
Unrealized (gain) loss on securities	169,195	—
Realized (gain) loss on securities	(825)	—
Net Change in:		
Prepaid expenses	5,702	—
Accounts receivable	(12,000)	—
Marketable securities received for revenue	(367,503)	—
Accounts payable and accrued expenses	4,702	(4,203)
Accounts payable - related party	—	(5,981)
Taxes payable	(16,990)	—
Restricted securities received for revenue	150,750	—
Deferred revenue	(27,000)	—
Accrued salaries	85,951	20,150
TOTAL CASH FLOWS USED IN OPERATING ACTIVITIES	(3,960)	(8,486)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Cash paid for purchase of fixed assets	—	(1,881)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from related party, net	—	(10,163)
Proceeds from sale of stock	24,678	25,000
Proceeds from notes payable	—	2,000
Notes payable-related party	10,000	2,650
TOTAL CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	34,678	19,487
Net Increase (Decrease) in Cash	30,718	9,190
Cash, beginning of period	249,612	2,898
Cash, end of period	\$ 280,330	\$ 12,088
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	-	-
Income taxes paid	-	-
Non Monetary transactions		
Securities received for deferred revenue	65,000	-
Reclass from restricted to marketable	39,000	-
Common stock for accounts payable and accrued liabilities	—	29,000
Common Stock for vehicle	—	2,000

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)