

SPIRIT OPEN EQUESTRIAN PROGRAM, INC.

BALANCE SHEET

December 31, 2007

CURRENT ASSETS:

Cash	6,086
Accounts receivable	<u>175</u>
Total Current Assets	6,261

PROPERTY:

Livestock	4,500
Saddles, bridles, etc	1,490
Tools and equipment	<u>1,039</u>
	<u>7,029</u>

Total Assets	13,290
--------------	--------

=====

CURRENT LIABILITIES:

Accounts payable	299
Reimbursement due founder	<u>961</u>
Total Current Liabilities	1,260

EQUITY:

General fund	5,001
Property fund	<u>7,029</u>
Total Equity	<u>12,030</u>

Total Liabilities and Equity	13,290
------------------------------	--------

=====