

SPIRIT OPEN EQUESTRIAN PROGRAM, INC.

BALANCE SHEETS

as of December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
CURRENT ASSETS:		
Cash	21,332	6,086
Accounts receivable	<u>630</u>	<u>175</u>
Total Current Assets	21,962	6,261
PROPERTY:		
Livestock	4,500	4,500
Saddles, bridles, etc	1,490	1,490
Tools and equipment	1,039	<u>1,039</u>
	<u>7,029</u>	<u>7,029</u>
Total Assets	28,991	13,290
	=====	=====
CURRENT LIABILITIES:		
Accounts payable	0	299
Reimbursement due founder	0	<u>961</u>
Total Current Liabilities	0	1,260
EQUITY:		
General fund	21,962	5,001
Property fund	<u>7,029</u>	<u>7,029</u>
Total Equity	<u>28,991</u>	<u>12,030</u>
Total Liabilities and Equity	28,991	13,290
	=====	=====