

Horses with Hearts, Inc.

Balance Sheet
As of December, 2008

ASSETS

Current Assets
 Checking/Centra Bank 16,984.01

TOTAL CURRENT ASSETS 16,984.01

Fixed Assets
 Equipment 8,076.02
 Accumulated Depreciation (8,076.02)

TOTAL FIXED ASSETS 0.00

TOTAL ASSETS 16,984.01

LIABILITIES & EQUITY

Retained Earnings 18,817.16
Opening Bal. Equity 250.00
Net Income (2,083.15)

TOTAL EQUITY 16,984.01

Total LIABILITIES & EQUITY 16,984.01

STATEMENT OF RECEIPTS & EXPENDITURES

INCOME

Program Fee 3,852.00
Grants 4,416.62
Donations 12,798.46

TOTAL INCOME 21,067.08

EXPENSES

Boarding Fees 5,953.85
Depreciation 2,076.55
Clinic/Education 2,856.60
Horse Supplies 2,055.36
Conference 550.62
Awards/Banquet 5,464.93
Farrier/Vet/Dentist 2,252.00
Center Membership 676.00
Tax – sales 72.00
Insurance 1,014.00
Office Supplies 82.00
Building Maintenance 71.32
Licenses 25.00

TOTAL EXPENSES 23,150.23

TOTAL INCOME 21,067.08

TOTAL EXPENSES 23,150.23

NET INCOME (2083.15)