

Standardbred Owners of Massachusetts, Inc. 2008 Quarterly Reports / Balance Sheet

OPERATING ACCOUNT 2008

| | | | | | | 2007 Balance | 5,002.00 |
|--------------------------------|--------------------|--------------------|--------------------|--------------------|--|------------------------|-------------------------|
| Revenue | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | | YTD | |
| 8% from Purse & Awards Account | 5,284.89 | 6,829.98 | 5,859.74 | 3,503.92 | | 21,478.53 | |
| Resident Broodmares | 1,250.00 | | | | | 1,250.00 | |
| Memberships | 1,400.00 | 175.00 | 250.00 | | | 1,825.00 | |
| Reimbursement | 288.75 | | | | | 288.75 | |
| Total Revenue | 8,223.64 | 7,004.98 | 6,109.74 | 3,503.92 | | 24,842.28 | <u>24,842.28</u> |
| | | | | | | | 29,844.28 |
| Expenses | | | | | | | |
| Accounting | | 675.00 | | | | 675.00 | |
| Annual Meeting | | | | 1,819.21 | | 1,819.21 | |
| Bank Fee | 30.00 | | | 2.73 | | 32.73 | |
| Corporate Fee | | | 15.00 | 78.00 | | 93.00 | |
| Donations | | | | 300.00 | | 300.00 | |
| Insurance | | | | 1,166.00 | | 1,166.00 | |
| Legislative | 3,000.00 | 3,000.00 | 3,000.00 | 3,109.00 | | 12,109.00 | |
| Office | | | | 129.41 | | 129.41 | |
| Postal | | 70.60 | 42.00 | 170.00 | | 282.60 | |
| Promotional | | 158.41 | 433.56 | 162.93 | | 754.90 | |
| Stipend | 1,920.00 | 1,920.00 | 1,920.00 | 1,920.00 | | 7,680.00 | |
| Telephone /Fax | 117.08 | 116.07 | 109.40 | 133.44 | | 475.99 | |
| Website | 20.38 | 211.90 | | | | 232.28 | |
| Total Expenses | 5,087.46 | 6,151.98 | 5,519.96 | 8,990.72 | | 25,750.12 | <u>25,750.12</u> |
| | | | | | | Account Balance | 4,094.16 |