

10:46 AM
01/04/12
Cash Basis

ABRA
Balance Sheet
As of December 31, 2011

| | <u>Dec 31, 11</u> |
|--|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Wells Fargo | 10,247.22 |
| Total Checking/Savings | 10,247.22 |
| Accounts Receivable | |
| Accounts Receivable | 50.00 |
| Total Accounts Receivable | 50.00 |
| Total Current Assets | 10,297.22 |
| TOTAL ASSETS | <u><u>10,297.22</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Race Deposit | 9,760.00 |
| Total Other Current Liabilities | 9,760.00 |
| Total Current Liabilities | 9,760.00 |
| Total Liabilities | 9,760.00 |
| Equity | |
| Opening Bal Equity | 6,960.38 |
| Retained Earnings | -6,678.74 |
| Net Income | 255.58 |
| Total Equity | 537.22 |
| TOTAL LIABILITIES & EQUITY | <u><u>10,297.22</u></u> |