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To the Board of Directors  
South Carolina Hunter-Jumper Association, Inc.  
120 Sheldon Dr.  
Moore, SC 29369

I have compiled the accompanying statement of assets, liabilities and equity – cash basis of South Carolina Hunter-Jumper Association, Inc. as of December 31, 2008 and the related statement of revenues and expenses – cash basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the accounting basis used by South Carolina Hunter-Jumper Association, Inc. which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Charles R. Fliflet, C.P.A., P.A.

August 5, 2009

**South Carolina Hunter-Jumper Association, Inc.**  
**Statement of Assets, Liabilities & Equity - Cash Basis**  
**As of December 31, 2008**

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CD	31,717.89
checking	<u>12,380.04</u>
<b>Total Checking/Savings</b>	<b>44,097.93</b>
<b>Total Current Assets</b>	<b>44,097.93</b>
<b>TOTAL ASSETS</b>	<b><u>44,097.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	52,221.70
Net Income	<u>-8,123.77</u>
<b>Total Equity</b>	<b>44,097.93</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>44,097.93</u></b>

**South Carolina Hunter-Jumper Association, Inc.**  
**Statement of Revenues & Expenses - Cash Basis**  
 January through December 2008

	Jan - Dec 08
<b>Income</b>	
<b>Banquet Income</b>	
'07 Banquet Income	80.00
'08 banquet income	4,975.00
<b>Total Banquet Income</b>	5,055.00
CD Interest	1,717.89
Checking Interest	31.51
<b>Horse Show Income/ SCHJA shows</b>	
'08 Horse Show Income	18,022.54
<b>Total Horse Show Income/ SCHJA shows</b>	18,022.54
<b>Memberships</b>	
Farm Memberships	480.00
Junior Memberships	4,160.00
Lease	50.00
Life Memberships	260.00
Name Change	30.00
Registrations	2,465.00
Senior Memberships	2,590.00
Transfers	40.00
<b>Total Memberships</b>	10,075.00
<b>Office Income</b>	
Labels	60.00
<b>Total Office Income</b>	60.00
<b>Sanctioned Horse Show Income</b>	
2008 Horse Shows	3,530.00
2009 Horse Shows	6,330.00
Horse Show Date Lease Fee	2,000.00
<b>Total Sanctioned Horse Show Income</b>	11,860.00
Sponsorships Income	100.00
<b>Total Income</b>	46,921.94
<b>Gross Profit</b>	46,921.94
<b>Expense</b>	
Banquet Meals	4,506.67
Chargebacks	157.00
<b>Contract Labor</b>	
Announcer	400.00
Computer Programmer	2,072.50
Crew	1,575.00
Farrier	400.00
Ingate	1,100.00
Judge	1,900.00
Medic	300.00
Secretary	9,390.00
Contract Labor - Other	3,236.00
<b>Total Contract Labor</b>	20,373.50
Donation	200.00
Dues and Subscriptions	805.00
Insurance	150.00
Meals	99.32
Postage & delivery	344.74
Printing	505.97
Professional Fees	1,225.80
Rental	8,372.00
Scholarship	1,025.00
Service Charges	124.28
Supplies	

**South Carolina Hunter-Jumper Association, Inc.**  
**Statement of Revenues & Expenses - Cash Basis**  
January through December 2008

	<u>Jan - Dec 08</u>
Awards	7,904.38
Office Supplies	
Computer Expense	799.35
Office Supplies - Other	267.93
Total Office Supplies	<u>1,067.28</u>
Ribbons	5,169.28
Supplies - Other	1,387.91
Total Supplies	<u>15,528.85</u>
Telephone	923.18
Travel & Lodging	704.40
Total Expense	<u>55,045.71</u>
Net Income	<u><u>-8,123.77</u></u>