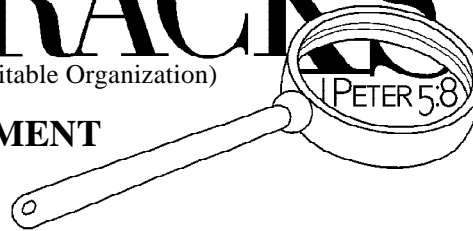


LION TRACKS

MINISTRIES INC.

(Registered Charitable Organization)



FINANCIAL STATEMENT

for the Year Ending
December 31, 2003

CONTRIBUTIONS / INCOME:

American Churches & Individuals	\$4593.68	
Revenue Canada Receipts	\$3500.00	
Canadian Churches & Individuals	\$3053.34	
B&A Income	\$2761.97	
Other	\$0.00	
2002 HST Rebate	<u>\$753.43</u>	
TOTAL		<u>\$14662.42</u>

DISBURSEMENTS:

Advertising, Promo & Product	\$506.50	
Salary Expense	\$7106.93	
Auto Expense	\$691.40	
Bank Charges & Interest	\$122.43	
Insurance	\$0.00	
Miscellaneous	\$0.00	
Research & Resources	\$421.51	
Office Expense	\$252.00	
Postage & Freight	\$35.58	
Production Costs	\$910.13	
Travel Expense Including Meals	\$1630.44	
Equipment Maint. & Software	\$245.72	
Utilities	\$634.51	
Equipment Purchase	\$296.62	
G.S.T. / H.S.T	<u>\$16.51</u>	
TOTAL		<u>\$12870.28</u>

EXCESS OF REVENUE OVER EXPENDITURES \$1792.14

OPENING BALANCE FROM 2002 \$824.17

CASH POSITION AS OF DECEMBER 31, 2003 \$2616.31

Respectively Submitted,

Approved by the Board,

Paul MacKenzie, Treasurer

Dwain Thorne, Chairman