



Trophy Resources, Inc.
Statement of Operations

As of January 10, 2008
Number of Shares Outstanding = 402,872,607

For the Year Ended December 31, 2007

For the Year Ended December 31, 2007			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue															
	Oil	Bbl	-	-	-	-	-	-	-	-	-	-	-	-	-
	Gross	Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
	Gas	Mcf	-	-	-	-	-	-	-	-	-	-	-	-	-
	Gross	Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Net	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income			-	80,000	-	40,000	30,000	55,000	20,000	20,000	-	15,000	20,000	-	280,000
Total Revenue			-	80,000	-	40,000	30,000	55,000	20,000	20,000	-	15,000	20,000	-	280,000
Cost of Sales															
	Lease Cost			50,000											50,000
	Rent of Leased land				6,900										6,900
Total cost of sales			-	50,000	6,900	-	-	-	-	-	-	-	-	-	56,900
Gross margin			-								-			-	

30,000	(6,900)	40,000	30,000	55,000	20,000	20,000		15,000	20,000		223,100
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Operating Expenses

Outside Services

Geologist
Operating Company
Field Operations and drilling
EPA
Licenses and permits
Royalties

Cartage	-	-	-	-	-	-	-	-	-	150	250	-	400
Other marketing expenses	-	-	-	-	-	-	-	-	-	-	-	-	-

Total	-	-	-	-	-	-	-	-	-	150	250	-	400
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Occupancy expenses

Rent
Office Automation
Equipment, repairs and maintenance

Total occupancy expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
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Other Administrative Expenses

Personnel cost

Salaries & Wages	10,000	40,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	110,000
Payroll taxes													0
WC insurance													0
Health benefits	900	900	900	900	900	900	900	1000	0	0	0	0	7300

Total personnel cost	10,900	40,900	10,900	10,900	10,900	10,900	10,900	11,000	-	-	-	-	117,300
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Other administrative cost

Bad Debt Expense	-	-	5,000	5,000	5,000	5,000	5,000	-	-	15,000	5,000	-	45,000
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General Corporate													-														
Computer expense	-	285	707	96	-	-	406	-	-	-	-	-	1,494														
Dues and subscriptions	-	-	-	130	525	20	-	-	-	-	-	-	675														
Office expenses	103	-	211	-	249	259	104	274	-	-	-	-	1,200														
Postage and freight	-	27	27	-	209	61	227	2,525	150	150	150	-	3,526														
Telephone	690	780	910	1,300	970	900	980	560	500	500	500	-	8,590														
Utilities													-														
Accounting	-	-	-	-	1,400	-	-	-	1,300	-	-	-	2,700														
Legal / TA	-	-	-	4,200	-	5,000	650	515	117	1,500	1,500	-	13,482														
PR / IR	1,742	661	387	1,960	4,330	365	1,100	1,000	1,500	1,500	10,000	-	24,545														
Travel	748	-	-	1,978	2,377	2,459	-	2,500	550	2,500	2,500	-	15,612														
Insurance																											
O&D	-	-	-	-	-	2,300	2,300	2,300	2,300	2,300	2,300	-	13,800														
Business Liability	-	-	-	-	-	-	-	-	-	-	-	-	-														
Misc																											
<table border="1"> <tr> <td>total</td><td>3,283</td><td>1,753</td><td>7,242</td><td>14,664</td><td>15,060</td><td>14,064</td><td>8,467</td><td>9,674</td><td>6,417</td><td>23,450</td><td>21,950</td><td>-</td><td>126,024</td></tr> </table>														total	3,283	1,753	7,242	14,664	15,060	14,064	8,467	9,674	6,417	23,450	21,950	-	126,024
total	3,283	1,753	7,242	14,664	15,060	14,064	8,467	9,674	6,417	23,450	21,950	-	126,024														

Total other administrative expenses	14,183	42,653	18,142	25,564	25,960	24,964	19,367	20,674	6,417	23,450	21,950	-	243,324
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Total operating expenses	(14,183)	(12,653)	(25,042)	14,436	4,040	30,036	633	(674)	(6,417)	(8,600)	(2,200)	-	(20,624)
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