

MINIATURE INDIANA, JANUARY 1, 2002

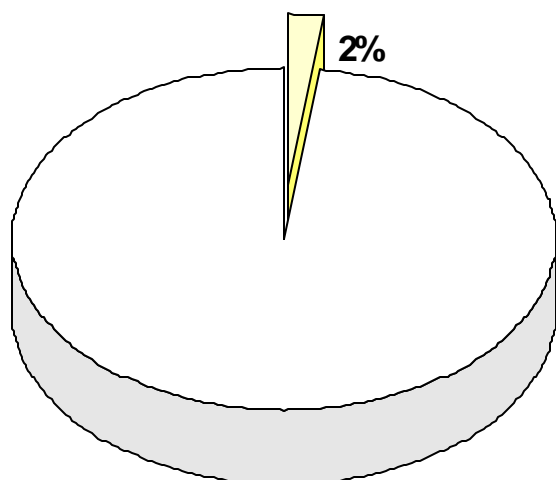
An elegant, scaled-down version of the large-size horse, the American Miniature cannot be taller than 34 inches at the withers. The Miniature horses of today are stylish, well-proportioned and the product of nearly 400 years of selected breeding.

The American Miniature Horse Association (AMHA), (<http://www.minihorses.com/amha/>), is the official registry of the American Miniature horse. Formed in 1978, the AMHA was organized by a group of dedicated horsemen to aid and encourage the breeding, exhibiting, use and perpetuation of the American Miniature horse.

Because of their gentle, affectionate nature and small size, a Miniature horse is an excellent companion. They are ideal pets for young children, adults, senior citizens and people with disabilities. A small child may be intimidated by a large horse, yet that same child will show an eagerness to embrace and hug a Miniature foal. The foals are particularly lovable due to their small size, ranging from 16 to 21 inches in height at birth. People with disabilities have found the Miniature horse an excellent substitute for the full-size horse they may not be able to physically handle.

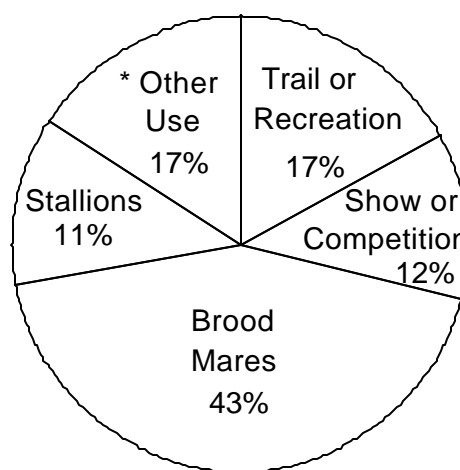
Miniature January 1, 2002		
Inventory		3,400
Percent of Total Equine		2%
Total Value		\$4,726,000
Average Value Per Head		\$1,390
Median Value Per Head		\$1,150
Number of Operations		830
Percent of Operations		2%
Primary Use:	<u>Number</u>	<u>Percent</u>
Brood Mares	1,460	43%
Stallions	390	11%
Racing	0	---
Show/Competition	420	12%
Trail/Recreation	580	17%
Work	0	---
* Other Use	550	17%

Miniature
Percent of Indiana Inventory



Total Indiana Equine Inventory = 160,000 head

Miniature
Percent of Primary Use



Total Inventory = 3,400 Head