

Accountant's Compilation Report

July 22, 2007

Ms. Nancy Whittemore
Board of Directors
People for Animals
P.O. Box 991
Franklin, TN 37065

We have compiled the accompanying Statement of Assets, Liabilities and Net Assets as of December 31, 2006 and the related Statement of Revenue and Expenses 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 and supplemental information have been prepared on the accounting basis used by the company for Federal income tax purposes, 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. We have not audited or reviewed the accompanying financial statements and supplemental information 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 ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements and supplemental information, they might influence the user's conclusions about the company's assets, liabilities, net assets, revenues, and expenses. Accordingly, these statements are not designed for those who are not informed about such matters.

Fred Adom

Fred Adom
Certified Public Accountant

People For Animals
Statement of Assets, Liabilities and Net Assets
 As of December 31, 2006

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in bank - BOA operating	16,638.88
Total Checking/Savings	<u>16,638.88</u>
Total Current Assets	<u>16,638.88</u>
TOTAL ASSETS	<u><u>16,638.88</u></u>
LIABILITIES & NET ASSETS	
Liabilities	<u>0.00</u>
NET ASSETS	
Temporarily restrict net asset	
Use restricted net assets	14,084.57
Total Temporarily restrict net asset	<u>14,084.57</u>
Unrestricted net assets	5,432.00
Net Income	<u>(2,877.69)</u>
Total Net Assets	<u>16,638.88</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>16,638.88</u></u>

See accompanying Accountant's report

People For Animals
Statement of Financial Income and Expense
January through December 2006

	<u>TOTAL</u>
Revenues	
Contributed support	
Government) grants	\$ 7,168.01
Contributions - Other	<u>7,996.83</u>
Total Contributed support	<u>\$ 15,164.84</u>
Expense	
Spay and Neuter Expenses	15,935.10
Printing & copying	670.00
Outside computer services	500.00
Other expenses	455.45
Telephone & telecommunications	389.38
Postage, shipping, delivery	48.60
Bank Service Charges	24.00
Registration Fee	<u>20.00</u>
Total Expenses	<u>\$ 18,042.53</u>
Revenues Over (Under) Expenses	<u>(2,877.69)</u>

See accompanying Accountant report