

***The Peers Influence Peers
Partnership, Inc.***

**Financial Statements
(and supplemental information)
For the Year Ended June 30, 2007**

***Fiscally Fit
Independent Public Accountants
84 Seminary Hill Rd.
Carmel, NY 10512***

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84 Seminary Hill Rd.
Carmel, NY 10512
845-225-3350**

To the Board of Directors

The Peers Influence Peers Partnership, Inc.
P.O. Box 66
Putnam Valley, NY 10579

We have reviewed the accompanying balance sheet of The Peers Influence Peers Partnership, Inc. as of June 30, 2007, and the related statements of income and cash flows for the period then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of The Peers Influence Peers Partnership, Inc..

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Diane Spangenberg



November 14, 2007

The Peers Influence Peers Partnership, Inc.
STATEMENT OF FINANCIAL POSITION
June 30, 2007

ASSETS

CURRENT ASSETS

Mahopac National Bank	\$ 8,374.02
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Total Current Assets	\$ 8,374.02
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PROPERTY AND EQUIPMENT

Computer Equipment	\$ 12,210.51
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Light & Sound Equipment	9,394.52
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Software & Music Licences	3,258.58
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Video Equipement	23,022.39
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Accumulated Depreciation	<u>-33,717.00</u>
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Total Property and Equipment	\$ 14,169.00
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OTHER ASSETS

Security Deposit	<u>725.00</u>
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Total Other Assets	\$ 725.00
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TOTAL ASSETS	<u>\$ 23,268.02</u>
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The Peers Influence Peers Partnership, Inc.
STATEMENT OF FINANCIAL POSITION
June 30, 2007

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Credit Card Payable 2114.79

Total Current Liabilities \$ 2,114.79

LONG-TERM LIABILITIES

Total Long-Term Liabilities \$ 0.00

Total Liabilities \$ 2,114.79

NET ASSETS

Net Assets Prior 18,805.48

Net Assets Current 2347.75

Total Net Assets \$ 21,153.23

TOTAL LIABILITIES AND NET ASSETS \$ 23,268.02

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The Peers Influence Peers Partnership, Inc.
Statement of Activities
 Twelve Months Ended June 30, 2007

Revenue

Contributions Income	\$ 29,349.95
Corporate Donations	12,550.00
Fraternal Organizations	10,000.00
Grants	91,215.90
Miscellaneous Income	478.89
Private Donations	5,161.67
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Total Unrestricted Revenue and Support	\$ 148,756.41

Expenses and Losses

Program Expenses (Schedule A)	\$ 104,950.39
Consulting Related Expenses	1,893.08
Program Support	7,448.94
Travel & Meeting Expenses	2,396.98
Rent	8,395.00
Automobile Expenses	377.62
Equipment Rental & Maintenance	751.44
Entertainment	797.50
Bank Service Charges	63.59
Credit Card Fees	1,256.34
Depreciation Expense	8,060.00
Gifts & Donations	250.00
Grant and Fundraising Expense	547.79
Insurance	4,797.50
Interest Expense	225.00
Miscellaneous	132.72
Postage, Shipping, Delivery	1,167.06
Printing & Copying	1,313.96
Office Expense	526.85
Supplies	1,175.37
Telephone & Internet	3,845.02
Utilities	513.04

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The Peers Influence Peers Partnership, Inc.
Statement of Activities
Twelve Months Ended June 30, 2007

Tax	<u>35.00</u>
Total Expenses and Losses	\$ 150,920.19
Change in Net Assets	\$ -2,163.78
Other Income	
Gain on Sale of Assets	<u>\$ 4,511.53</u>
Total Other Income	\$ 4,511.53
Other Expenses	<u> </u>
Total Other Expenses	\$ 0.00
Net Assets After Adjustments	\$ 2,347.75
Net Assets Current	<u>\$ 2,347.75</u>

See Accountants' Review Report

The Peers Influence Peers Partnership, Inc.
Schedule A- Program Expenses
Twelve Months Ended June 30, 2007

Program Expenses:Cast & Crew Meals	1,232.59
Program Expenses:Location Travel	5,110.42
Program Expenses:Tech & Communication Training	69,030.00
Program Expenses:Facility Rental	400.00
Program Expenses:Printing and Reproduction	2,965.75
Program Expenses:Location & Set Design	637.43
Program Expenses:Hotel	1,850.00
Program Expenses:Activity & Entertainment	194.00
Program Expenses:Auto Expense	1,655.66
Program Expenses:Auto Rental	3,097.05
Program Expenses:Software	98.00
Program Expenses:Misc Supplies	87.45
Program Expenses:Airfare & Associated Expense	8,665.25
Program Expenses:Production Meetings	318.01
Program Expenses:Editing Expenses	448.33
Program Expenses:Consultants & Talent	2,218.00
Program Expenses:Distribution & Broadcast	4,250.00
Program Expenses:Video/Audio Supply	2,022.45
Program Expenses:Equipment Rental	670.00
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Total Program Expenses	\$ 104,950.39

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The Peers Influence Peers Partnership, Inc.
STATEMENT OF CASH FLOWS
 Twelve Months Ended June 30, 2007

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income (Loss)	\$	2,347.75
Adjustments to reconcile Net Income (Loss) to net Cash:		
(Increase) Decrease in:		
Increase (Decrease) in:		
Accounts Payable	\$	-19.81
Credit Cards Payable		2,114.79
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Total Adjustments	\$	2,094.98
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Net Cash Provided By (Used In) Operating Activities	\$	4,442.73

CASH FLOWS FROM INVESTING ACTIVITIES

Software & Music Licences		-814.74
Video Equipement		7,167.05
Accumulated Depreciation		-2,417.00
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Net Cash Provided By (Used In) Investing Activities	\$	3,935.31

CASH FLOWS FROM FINANCING ACTIVITIES

Loan Payable- FGR	\$	-5,000.00
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Net Cash Provided By (Used In) Financing Activities	\$	-5,000.00

NET INCREASE (DECREASE) IN CASH	\$	3,378.04
CASH AT BEGINNING OF PERIOD	\$	4,995.98
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CASH AT END OF PERIOD	\$	8,374.02
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