

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

**Financial Statements  
(and supplemental information)  
For the Year Ended June 30, 2008**

***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

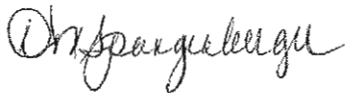
The Peers Influence Peers Partnership, Inc.  
P.O. Box 66  
Putnam Valley, NY 10579

We have reviewed the accompanying balance sheet of The Peers Influence Peers Partnership, Inc. as of June 30, 2008, 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 13, 2008

**The Peers Influence Peers Partnership, Inc.**  
**STATEMENT OF FINANCIAL POSITION**  
June 30, 2008

**ASSETS**

**CURRENT ASSETS**

Mahopac National Bank	\$ 5,414.05
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<b>Total Current Assets</b>	<b>\$ 5,414.05</b>
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**PROPERTY AND EQUIPMENT**

Computer Equipment	\$ 12,766.15
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Light & Sound Equipment	12,436.81
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Software & Music Licences	3,258.58
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Video Equipement	23,402.38
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Accumulated Depreciation	<u>-40,761.00</u>
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<b>Total Property and Equipment</b>	<b>\$ 11,102.92</b>
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**OTHER ASSETS**

Security Deposit	<u>725.00</u>
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<b>Total Other Assets</b>	<b>\$ 725.00</b>
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<b>TOTAL ASSETS</b>	<b>\$ <u>17,241.97</u></b>
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See Accountants' Review Report

**The Peers Influence Peers Partnership, Inc.**  
**STATEMENT OF FINANCIAL POSITION**  
June 30, 2008

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Credit Card Payable	<u>357.86</u>
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<b>Total Current Liabilities</b>	<b>\$ 357.86</b>
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**LONG-TERM LIABILITIES**

<b>Total Long-Term Liabilities</b>	<u>\$ 0.00</u>
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<b>Total Liabilities</b>	<b>\$ 357.86</b>
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**NET ASSETS**

Net Assets Prior	21,153.23
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Net Assets Current	<u>-4,269.12</u>
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<b>Total Net Assets</b>	<u>\$ 16,884.11</u>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 17,241.97</u></u>
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See Accountants' Review Report

**The Peers Influence Peers Partnership, Inc.**  
**Statement of Activities**  
Twelve Months Ended June 30, 2008

**Revenue**

Contributions Income	\$ 29,090.00
Corporate Donations	4,275.00
Fraternal Organizations	7,500.00
Grants	112,565.00
Miscellaneous Income	407.34
Private Donations	9,429.88
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<b>Total Unrestricted Revenue and Support</b>	<b>\$ 163,267.22</b>

**Expenses and Losses**

Program Expenses (Schedule A)	\$ 127,845.75
Consulting Related Expenses	3,000.00
Program Support	6,343.96
Travel & Meeting Expenses	1,204.83
Rent	8,040.00
Automobile Expenses	203.65
Equipment Rental & Maintenance	39.97
Bank Service Charges	105.55
Credit Card Fees	1,092.99
Depreciation Expense	7,044.00
Gifts & Donations	250.50
Grant and Fundraising Expense	40.00
Insurance	3,604.25
Interest Expense	294.00
Miscellaneous	241.25
Office Supplies	469.71
Postage, Shipping, Delivery	1,057.23
Printing & Copying	124.60

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**The Peers Influence Peers Partnership, Inc.**  
**Statement of Activities**  
Twelve Months Ended June 30, 2008

Professional Fees	850.00
Supplies	875.87
Telephone & Internet	4,289.48
Utilities	518.75
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<b>Total Expenses and Losses</b>	<b>\$ 167,536.34</b>
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<b>Change in Net Assets</b>	<b>\$ -4,269.12</b>
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<b>Other Income</b>	<hr/>
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<b>Total Other Income</b>	<b>\$ 0.00</b>
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<b>Other Expenses</b>	<hr/>
	<hr/>
<b>Total Other Expenses</b>	<b>\$ 0.00</b>
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<b>Net Assets After Adjustments</b>	<b>\$ -4,269.12</b>
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<b>Net Assets Current</b>	<b>\$ -4,269.12</b>
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**The Peers Influence Peers Partnership, Inc.**  
**Schedule A- Program Expenses**  
**Twelve Months Ended June 30, 2008**

Program Expenses:Cast & Crew Meals	764.02
Program Expenses:Fees/Tuition	862.45
Program Expenses:Location Travel	6,835.00
Program Expenses:Tech & Communication Training	65,903.35
Program Expenses:Facility Rental	920.00
Program Expenses:Printing and Reproduction	3,766.69
Program Expenses:Location & Set Design	1,457.79
Program Expenses:Hotel	4,114.94
Program Expenses:Auto Expense	39.31
Program Expenses:Auto Rental	4,379.73
Program Expenses:Software	59.95
Program Expenses:Web Site	6,000.00
Program Expenses:Misc Supplies	1,157.22
Program Expenses:Airfare & Associated Expense	10,891.51
Program Expenses:Production Meetings	798.46
Program Expenses:Editing Expenses	463.57
Program Expenses:Consultants & Talent	13,725.99
Program Expenses:Misc Production Supplies	367.24
Program Expenses:Distribution & Broadcast	4,250.00
Program Expenses:Video/Audio Supply	1,088.53
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<b>Total Program Expenses</b>	<b>\$ 127,845.75</b>

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**The Peers Influence Peers Partnership, Inc.**  
**STATEMENT OF CASH FLOWS**  
Twelve Months Ended June 30, 2008

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net Income (Loss)	\$ -4,269.12
Adjustments to reconcile Net Income (Loss) to net Cash:	
(Increase) Decrease in:	
Increase (Decrease) in:	
Credit Cards Payable	-1,756.93
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<b>Total Adjustments</b>	<b>\$ -1,756.93</b>
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<b>Net Cash Provided By (Used In) Operating Activities</b>	<b>\$ -6,026.05</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Computer Equipment	\$ -555.64
Light & Sound Equipment	-3,042.29
Video Equipement	-379.99
Accumulated Depreciation	7,044.00
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<b>Net Cash Provided By (Used In) Investing Activities</b>	<b>\$ 3,066.08</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

<b>Net Cash Provided By (Used In) Financing Activities</b>	<b>\$ 0.00</b>
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**NET INCREASE (DECREASE) IN CASH** **\$ -2,959.97**

**CASH AT BEGINNING OF PERIOD** **\$ 8,374.02**

**CASH AT END OF PERIOD** **\$ 5,414.05**

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