

ANIMAL FRIENDS, INC.

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2007

WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2006

	<u>2007</u>			<u>2006</u>	
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>Total</u>
<u>SUPPORT AND REVENUE</u>					
Legacies	\$ 1,849,624	\$ 0	\$ 40,000	\$ 1,889,624	\$ 1,386,958
Donations (Note 10)	1,050,340	17,098	0	1,067,438	871,722
Fund Raisers (Net of \$381,661 Direct Costs, Note 11)	572,354	0	0	572,354	253,769
Capital Campaign (Note 3)	0	227,522	0	227,522	682,074
Investment Income (Loss) (Note 13)	180,447	18,814	0	199,261	238,043
Trust Income (Loss) (Note 12)	72,212	0	63,137	135,349	159,417
Grants	95,168	0	0	95,168	88,212
Asset Write Down (Note 14)	(295,175)	0	0	(295,175)	0
Net Assets Released From Restrictictons: Satisfaction of Donor Restrictions	490,678	(490,678)	0	0	0
	<u>4,015,648</u>	<u>(227,244)</u>	<u>103,137</u>	<u>3,891,541</u>	<u>3,680,195</u>
<u>EXPENSES (Note 15)</u>					
Program	3,191,596	0	0	3,191,596	2,758,071
Administration	183,660	0	0	183,660	161,150
Fund Raising	475,124	0	0	475,124	419,549
	<u>3,850,380</u>	<u>0</u>	<u>0</u>	<u>3,850,380</u>	<u>3,338,770</u>
<u>NET ACTIVITY</u>	165,268	(227,244)	103,137	41,161	341,425
<u>NET ASSETS - BEGINNING OF YEAR</u>	<u>4,595,657</u>	<u>1,800,372</u>	<u>1,988,591</u>	<u>8,384,620</u>	<u>8,043,195</u>
<u>NET ASSETS - END OF YEAR</u>	<u>\$ 4,760,925</u>	<u>\$ 1,573,128</u>	<u>\$ 2,091,728</u>	<u>\$ 8,425,781</u>	<u>\$ 8,384,620</u>

See Notes to Financial Statements