

ABBEY SERVICES LLC

1201 N WATSON RD STE 201

Arlington Texas 76006

817-652-3330

August 22, 2011

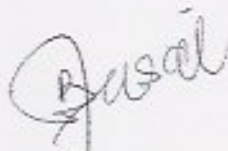
Independent Accountants Report
RE: The Community Food Bank

We have reviewed the accompanying balance sheet of The Community Food Bank as of December 31, 2010, and the related statements of income, retained earnings, and cash flows 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. All information included in these financial statements is the representation of the management of The Community Food Bank.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an examination 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.

Yours truly,



Boma Feisal CA CPA
ABBEY SERVICES LLC

ABBEY SERVICES LLC 1201 N WATSON RD STE 201

TEL: 817-652-3330

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Community Food Bank

Balance Sheet as at 31st December 2010

Assets 2010

Current Assets	
Cash and Marketable Securities	203,839
Accounts receivable	3,303
Inventory	60,000
Short-term investments	
Total current assets	267,142

Fixed (Long-Term) Assets	
Long-term investments	103,390
Property, plant, and equipment (Less accumulated depreciation)	(8,095)
Intangible assets	
Total fixed assets	97,295

Other Assets	
Other	
Total Other Assets	-

Total Assets 364,437

Liabilities and Owner's Equity

Current Liabilities	
Accounts payable	37,075
Short-term loans	
Income taxes payable	5,816
Current portion of long-term debt	
Total current liabilities	42,891

Long-Term Liabilities	
Long-term debt	
Other	
Total long-term liabilities	-

Owner's Equity	
Retained Earnings Bfwd	503,213
Current Retained earnings	(181,667)
Other	
Total owner's equity	321,546

Total Liabilities and Owner's Equity 364,437

Common Financial Ratios

Debt Ratio (Total Liabilities / Total Assets)	0.12
Current Ratio (Current Assets / Current Liabilities)	6.23
Working Capital (Current Assets - Current Liabilities)	224,251
Assets-to-Equity Ratio (Total Assets / Owner's Equity)	1.13
Debt-to-Equity Ratio (Total Liabilities / Owner's Equity)	0.13

Reviewed by
C. Good
1/2/11

Community Food Bank

Profit & Loss

January through December 2010

Income 2010

Direct Public Grants	607,695
Direct Public Support	31,411
Indirect Public Support	75,163
Royalty Income	2,772
Other Income	-

Gross Income 717,041

Cost Of Goods Sold

Purchased / Donated Food Distributions	468,821
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Gross Profit 248,220

Expenses

Advertising	475
Operational expenses	2,188
Supplies	14,685
Legal and Professional	383
Auto expenses	8,736
Membership dues	6,457
Contract services	40,935
Furniture and equipment	29,670
Vehicles	44,159
Maintenance and repairs	9,826
Computer Expenses	598
Insurance	2,320
Donations	5,849
Salaries and wages	35,463
Payroll expenses	68,385
Taxes	19,330
Occupancy	47,019
Travel	1,344
Utilities	46,967
Depreciation	6,095
Bank Charges	369
Security	7,331
Telephone Expenses	12,842
Postage and Printing	2,547
Food for clients	15,936

Total Expenses 429,887

Net Profit / (Loss) (181,667)

*Reviewed by
Pats All
8/22/11*