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Independent Accountants' Review Report

The Board of Directors
Society for the Prevention of Cruelty to Animals,
Tampa Bay, Florida, Inc.

We have reviewed the accompanying statements of financial position of Society for the Prevention of Cruelty to Animals, Tampa Bay, Florida, Inc. as of December 31, 2012 and 2011, and the related statements of unrestricted support and revenue, expenses and other changes in unrestricted net assets, changes in net assets, and cash flows for the year ended December 31, 2012 and for the six months ended December 31, 2011 and the related statement of functional expenses for the year ended December 31, 2012. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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 accounting principles generally accepted in the United States of America.

Lewis, Birch & Ricardo, LLC

Clearwater, Florida
March 19, 2013

**SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
TAMPA BAY, FLORIDA, INC.**

Statements of Financial Position

December 31, 2012 and 2011
(Unaudited)

<u>Assets</u>	<u>2012</u>	<u>2011</u>
Cash and cash equivalents (note 9)	\$ 1,199,664	493,452
Accounts receivable:		
Contributions (note 4)	171,539	521,329
Interest	4,346	4,744
Other	12,815	-
Inventories	22,553	50,179
Prepaid expenses	47,879	43,202
Investments (notes 2 and 14)	5,438,971	4,817,768
Property and equipment, net (note 3)	2,229,775	1,998,585
Receivable from remainder trusts (note 5)	166,966	257,483
Beneficial interest in assets held by others (note 12)	20,000	20,000
Other asset	5,000	5,000
	<u>\$ 9,319,508</u>	<u>8,211,742</u>
 <u>Liabilities and Net Assets</u> 		
Liabilities:		
Accounts payable	\$ 141,965	82,766
Accrued expenses	81,689	69,748
Deferred revenue	11,085	22,498
Annuities payable (note 11)	454,348	419,806
	<u>689,087</u>	<u>594,818</u>
Total liabilities		
Net assets:		
Unrestricted-		
Undesignated	1,175,394	788,236
Net investment in property and equipment	2,229,775	1,998,585
Board designated for facility enhancement	263,428	-
Board designated endowments (note 10)	3,322,321	2,924,315
	<u>6,990,918</u>	<u>5,711,136</u>
Temporarily restricted (note 6)	795,520	1,152,322
Permanently restricted for endowment (notes 6 and 10)	843,983	753,466
	<u>8,630,421</u>	<u>7,616,924</u>
Total net assets		
Commitments (note 8)		
	<u>\$ 9,319,508</u>	<u>8,211,742</u>

See accompanying independent accountants' review report and notes to financial statements.