



Mayer Hoffman McCann P.C.
An Independent CPA Firm

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Independent Accountant's Review Report

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

We have reviewed the accompanying consolidated financial statements of Society for the Prevention of Cruelty to Animals, Tampa Bay, Florida, Inc. and Subsidiary, which comprise the consolidated statements of financial position as of December 31, 2015 and 2014 and the related consolidated statements of unrestricted support and revenue, expenses, and other changes in unrestricted net assets, changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the consolidated financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the consolidated financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.



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Accountant's Conclusion

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

Mayer Hoffman McCann P.C.

April 19, 2016
Tampa, Florida

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

Consolidated Statements of Financial Position

**December 31, 2015 and 2014
(Unaudited)**

Assets	<u>2015</u>	<u>2014</u>
Current assets:		
Cash and cash equivalents (Note 9)	\$ 476,131	794,198
Accounts receivable:		
Contributions (Note 4)	72,932	257,751
Interest	9,969	12,027
Other	-	4,223
Inventories	25,044	28,003
Prepaid expenses	<u>64,406</u>	<u>62,118</u>
Total current assets	648,482	1,158,320
Investments (Notes 2 and 14)	4,383,546	5,402,337
Beneficial interest in assets held by others (Note 12)	20,000	20,000
Property and equipment, net (Note 3)	3,129,007	2,134,945
Loan costs, net of accumulated amortization of \$3,199	33,356	-
Other assets	<u>5,950</u>	<u>5,000</u>
	<u>\$ 8,220,341</u>	<u>8,720,602</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 74,460	90,175
Accrued expenses	59,980	102,255
Current installments of long-term debt (Note 6)	306	-
Current portion of annuity obligation (Note 11)	<u>22,845</u>	<u>22,520</u>
Total current liabilities	157,591	214,950
Long-term debt, less current installments (Note 6)	980,402	-
Annuity obligation, excluding current portion (Note 11)	<u>553,385</u>	<u>541,182</u>
Total liabilities	1,691,378	756,132
Net assets:		
Unrestricted:		
Net investment in property and equipment	2,181,655	2,134,945
Board designated for facility enhancement	31,934	157,803
Board designated endowments (Note 10)	<u>2,714,504</u>	<u>3,989,858</u>
Total unrestricted net assets	4,928,093	6,282,606
Temporarily restricted (Note 5)	755,387	836,381
Permanently restricted for endowment (Notes 5 and 10)	<u>845,483</u>	<u>845,483</u>
Total net assets	6,528,963	7,964,470
Commitments (Notes 7 and 15)	<u>-</u>	<u>-</u>
	<u>\$ 8,220,341</u>	<u>8,720,602</u>

See accompanying independent accountant's review report and notes to consolidated financial statements.