

KAPALAHIKE ACCOUNTING SERVICES

Sheri Flying Hawk

PO Box 59, 2355 Carlos Street

Moss Beach, CA 94038

(650) 563-9826 tel (650) 563-9831 fax

(530) 251-6540 mobile

Kapalahike

Ka=Sun

Pa=Earth

Lah=moving

to create

Ike=rainbow

Earth Calendar: Year 15, Month 7, Day 12

September 13, -07

The Board of Directors

Community Futures Collective - CFC

I have reviewed the accompanying statement of financial position of Community Futures Collective (a non-profit organization), as of September 31, 2006 and the related statements of activities and allocation of functional expenses. All information included in these financial statements is the representation of the management of the Community Futures Collective.

A financial review consists of inquiries of organization personnel and analytical procedures applied to financial data. A financial review is less in scope than an audit in accordance with generally accepted auditing standards with the objective being the expression of an opinion regarding the financial statements taken as a whole.

Based on my review, I am 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.

Mahalo nui loa for the opportunity work with Community Futures Collective.

Sheri Flying Hawk

Independent Public Accountant