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December 15, 2006

Nat Treasury Employees Union #291  
6000 Metro Drive, Ste. 101  
Baltimore, MD 21215-3215

To the Board of Directors:

I have compiled the accompanying statement of assets, liabilities and equities-cash basis of Nat Treasury Employees Union #291, as of October 31, 2006, and the related statement of revenue and expenses-cash basis for the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any form of assurance on them.



Christine Lambert, CPA

Nat Treasury Employees Union #291  
Stmnt of Assets, Liab. & Equities -Cash Basis  
As of October 31, 2006

ASSETS

CURRENT ASSETS

Cash-Operating Acct  
Total Current Assets

\$7,976.41

\$7,976.41

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$7,976.41

LIABILITIES AND EQUITY

CURRENT LIABILITIES

LONG TERM DEBTS

STOCKHOLDERS' EQUITY

Retained Earnings

7,726.12

Net Income (Loss)

250.29

Total Equity

7,976.41

TOTAL LIABILITIES AND EQUITY

\$7,976.41

Nat Treasury Employees Union #291  
Statement of Revenues and Expenses- Cash Basis  
For the Twelve Months Ended Oct. 31, 2006

	Twelve Months Ended <u>10/31/06</u>
INCOME	
Membership Dues Income	<u>989.77</u>
Total Income	989.77
OPERATING EXPENSES	
Bank Charges	165.48
Fees	74.00
Arbitration Fees	<u>500.00</u>
Total Operating Expenses	739.48
NET INCOME (LOSS)	\$ 250.29

See accountant's compilation report.

Account	T	Description	1 Month Ended	12 Months Ended
			Oct. 31, 2006	Oct. 31, 2006
102	A	Cash-Operating Acct	-541.21	7,976.41
320	L	Retained Earnings - Beginning	0.00	-7,726.12
402	R	Membership Dues Income	-64.00	-989.77
615	E	Bank Charges	31.21	165.48
617	E	Fees	74.00	74.00
618	E	Arbitration Fees	500.00	500.00
General Ledger Balances			0.00	0.00
Current Year:	Current Loss	541.21	Y-T-D Profit	250.29

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<u>Date</u>	<u>Mt</u>	<u>Ref.</u>	<u>Description</u>	<u>Current</u>	<u>Year-To-Date</u>
<u>102 Cash-Operating Acct</u>					0.00
11/30/05	11	2	BEG BAL 10/31/05	7,726.12	
11/30/05	11	3	NOV BANK CHARGES	-12.66	
12/31/05	12	2	DEC BANK CHARGES	-12.54	
1/31/06	1	2	JAN BANK FEES	-12.21	
2/28/06	2	2	FEB BANK FEES	-12.21	
3/31/06	3	2	MARCH BANK CHARGES	-12.73	
4/30/06	4	2	APRIL BANK CHARGES	-12.23	
5/31/06	5	2	MAY BANK CHARGES	-12.41	
6/30/06	6	2	JUNE CASH RECEIPTS	16.00	
6/30/06	6	3	JUNE BANK CHARGES	-12.25	
7/31/06	7	2	JULY BANK CHARGES	-12.25	
7/31/06	7	3	JULY CASH RECEIPTS	869.77	
8/31/06	8	2	AUG BANK CHARGES	-11.77	
8/31/06	8	3	AUG CASH RECEIPTS	16.00	
9/30/06	9	2	SEPT BANK CHARGES	-11.01	
9/30/06	9	3	SEPT CASH RECEIPTS	24.00	
10/31/06	10	2	OCT CASH RECEIPTS	64.00	
10/31/06	10	3	OCT BANK CHARGES	-11.21	
10/31/06	10	1	OCT CASH		
			DISBURSEMENTS	-594.00	
			Ending Balance	7,976.41	<u>7,976.41</u>
<u>320 Retained Earnings - Beginning</u>					0.00
11/30/05	11	2	BEG BAL 10/31/05	-7,726.12	
			Ending Balance	-7,726.12	<u>-7,726.12</u>
<u>402 Membership Dues Income</u>					0.00
6/30/06	6	2	JUNE CASH RECEIPTS	-16.00	
7/31/06	7	3	JULY CASH RECEIPTS	-869.77	
8/31/06	8	3	AUG CASH RECEIPTS	-16.00	
9/30/06	9	3	SEPT CASH RECEIPTS	-24.00	
10/31/06	10	2	OCT CASH RECEIPTS	-64.00	
			Ending Balance	-989.77	<u>-989.77</u>
<u>615 Bank Charges</u>					0.00
11/30/05	11	3	NOV BANK CHARGES	12.66	
12/31/05	12	2	DEC BANK CHARGES	12.54	
1/31/06	1	2	JAN BANK FEES	12.21	
2/28/06	2	2	FEB BANK FEES	12.21	
3/31/06	3	2	MARCH BANK CHARGES	12.73	
4/30/06	4	2	APRIL BANK CHARGES	12.23	
5/31/06	5	2	MAY BANK CHARGES	12.41	
6/30/06	6	3	JUNE BANK CHARGES	12.25	
7/31/06	7	2	JULY BANK CHARGES	12.25	
8/31/06	8	2	AUG BANK CHARGES	11.77	
9/30/06	9	2	SEPT BANK CHARGES	11.01	
10/31/06	10	3	OCT BANK CHARGES	11.21	
10/31/06	10	7855	BANK FEES FOR TWO COUNTER CHECKS	20.00	
			Ending Balance	165.48	<u>165.48</u>
<u>617 Fees</u>					0.00
10/31/06	10	7854	NTEU, FIDELITY BOND	74.00	
			Ending Balance	74.00	<u>74.00</u>

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General Ledger - 11/01/05 Thru 10/31/06

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<u>Date</u>	<u>Mt</u>	<u>Ref.</u>	<u>Description</u>	<u>Current</u>	<u>Year-To-Date</u>
			<u>618 Arbitration Fees</u>		0.00
10/31/06	10	7855	NTEU, ARBITRATION FEES	<u>500.00</u>	
			Ending Balance	<u>500.00</u>	<u>500.00</u>
			Y-T-D Profit	<u>250.29</u>	
40			transactions printed		
40			transactions processed		
			General Ledger Is In Balance		<u>0.00</u>