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To the Board of Directors
ETGS (East Texas Geological Society)
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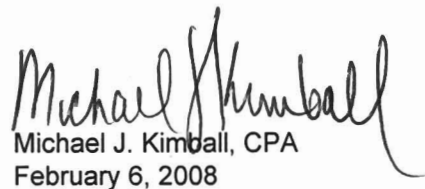
**Re: Financial statement for quarter and calendar year-to-date periods
ended December 31, 2007**

I have compiled the accompanying statement of revenues, expenses and unrestricted net assets-cash basis of ETGS (a corporation) for the periods referenced above and the accompanying supplemental information contained in Schedule 1, which is presented for analysis purposes only, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. This financial statement has 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 statement of revenues, expenses and unrestricted net assets-cash basis and, accordingly, do not express an opinion or any other form of assurance on it.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Society's revenues, expenses and unrestricted net assets. Accordingly, this financial statement is not designed for those who are not informed about such matters.

I am not independent with respect to ETGS.


Michael J. Kimball, CPA
February 6, 2008

ETGS (East Texas Geological Society)
Statement of Revenues, Expenses and Unrestricted Net Assets-Cash Basis
For Quarter and Calendar Year-to-Date Periods Ended December 31, 2007

	Quarter	Calendar Year-to-Date
Program Activities		
Dues & Donations		
Membership Dues	\$ 1,015	\$ 6,723
Donations	3,000	4,200
Interest Income	84	391
Total Dues & Donations	4,099	11,314
Meetings and Seminars		
Revenues-Lunch Meetings	2,355	4,185
Seminar Revenues	-	2,200
Total Revenues	2,355	6,385
Expenses		
Food Service	1,947	4,896
Speaker Expenses	503	3,347
Other Lunch Meeting Expenses	-	299
Seminar Expenses	-	150
Total Expenses	2,450	8,692
Net Revenues (Expense)-Meetings & Seminars	(95)	(2,307)
April TECH Exhibition		
Revenues		
Booth Rental & Attendance	720	32,995
Sponsorship	-	1,200
Other income	-	-
Total Revenues	720	34,195
Expenses		
Harvey Hall Rental	-	3,380
Equipment Rental	-	7,017
Advertising	84	1,867
Meeting Security	-	350
Food Service	-	6,981
Tech Speaker Expenses	-	-
Insurance	-	1,312
Door Prize	-	-
Total Expenses	84	20,907
Net Revenues (Expenses)-April TECH Exhibition	636	13,288

ETGS (East Texas Geological Society)
Statement of Revenues, Expenses and Unrestricted Net Assets-Cash Basis
For Quarter and Calendar Year-to-Date Periods Ended December 31, 2007

	<u>Quarter</u>	<u>Calendar Year-to-Date</u>
November Mesozoic Sandstone Exhibition		
Revenues		
Booth Rental & Attendance	-	-
Sponsorship	-	-
Other income	-	-
Total Revenues	-	-
Expenses		
Harvey Hall Rental	-	-
Equipment Rental	-	-
Advertising	-	-
Meeting Security	-	-
Food Service	-	-
Tech Speaker Expenses	-	-
Insurance	-	-
Door Prize	-	-
Total Expenses	-	-
Net Revenues (Expenses)-November Exhibition	-	-
 Book and CD-ROM Sales		
Revenues		
Book sales and Royalty Income	295	1,232
ETGS CD Sales	895	3,455
ETOF CD Sales	-	-
SGS CD Sales	-	-
BEG CD Sales	-	-
Total Revenues	1,190	4,687
Expenses		
Publication development	263	263
Sales tax	-	331
Other Expenses	-	-
Total Expenses	263	594
Net Revenues (Expenses)-Book and CD Sales	927	4,093
 Golf Tournament		
Entry Fees	3,240	10,720
Tournament Sponsorships	6,280	22,990
Other Income	-	-
Total Revenues	9,520	33,710
Expenses		
Golf Course Rental	14,989	14,989
Golf Tournament Equipment	-	-
Golf Tournament Prizes	8,143	8,143
Other Expenses	938	938
Total Expenses	24,070	24,070
Net Revenues (Expenses)-Golf Tournament	(14,550)	9,640
 Combined Net Revenues (Expenses) From Program Activities		
	\$ (8,983)	\$ 36,028

ETGS (East Texas Geological Society)
Statement of Revenues, Expenses and Unrestricted Net Assets-Cash Basis
For Quarter and Calendar Year-to-Date Periods Ended December 31, 2007

	Quarter	Calendar Year-to-Date
Combined Net Revenues (Expenses) From Program Activities	\$ (8,983)	\$ 36,028
 Indirect Expenses		
Contributions		
Stephen F Austin University Geology Dept.	5,400	5,400
East Texas Communities Fndn.	20,000	20,000
Other Contributions	-	-
Total Contributions	25,400	25,400
 General and Administrative Expenses		
Bank charges	9	266
Convention Fees	425	425
Office Rental	-	-
Office Supplies	108	266
Organization Dues	-	125
Drafting	-	-
Office Equipment Rental	-	-
Shreveport Geological Society expenses	-	-
Internet Service/Web Design	860	860
Office Equipment Purchase	-	-
Consultant Fees	-	1,950
Total General and Administrative Expenses	1,402	3,892
Total Indirect Expenses	26,802	29,292
 Net Revenue (Expenses)	 \$ (35,785)	 \$ 6,736
 Add: Beginning unrestricted net assets	 84,644	 42,123
Ending unrestricted net assets	\$ 48,859	\$ 48,859

Schedule 1: Unrestricted Net Assets At End of Period

Regular checking account	\$ 17,825
Golf checking account	15,429
Certificate of Deposit	15,605
Total unrestricted net assets at end of period	\$ 48,859