

DEFENDERS OF ANIMAL RIGHTS, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2009 AND 2008

DEFENDERS OF ANIMAL RIGHTS, INC.
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GORFINE, SCHILLER & GARDYN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

**To the Board of Directors
Defenders of Animal Rights, Inc.
Phoenix, Maryland**

We have audited the accompanying statements of financial position of Defenders of Animal Rights, Inc. (a not-for-profit organization, the "Organization") as of December 31, 2009 and 2008, and the related statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Defenders of Animal Rights, Inc. as of December 31, 2009 and 2008, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Gorfine, Schiller & Gardyn P.A.

**March 3, 2010
Owings Mills, Maryland**

FINANCIAL STATEMENTS

