

October 2, 2008

Board of Directors  
Attn: Tom Sizemore, Treasurer  
Friends of the Bosque del Apache  
National Wildlife Refuge  
P.O. Box 340  
San Antonio, NM 87832

Dear Tom,

We are pleased to report the completion of our consulting engagement to assist you in determining your September 30, 2008 physical inventory. The purpose of our engagement was to identify inventory issues you may have.

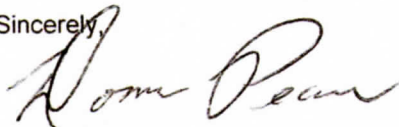
We selected inventory items from your listing of inventory as well as directly from the gift shop floor and from these selections we were able to determine that the quantities of inventory items selected agreed to your physical counts, with two exceptions. Of the items selected we noted two differences that we believe were insignificant. One of the exceptions occurred because an empty poster tube was counted as an item. The other inventory difference was from miscellaneous postcards that have several identification numbers depending on when the postcards were ordered. Each of these instances, were unusual in nature.

We also selected cost items from receiving reports. We were able to trace the cost from the actual vendor invoice to the receiving report, and thus proving that the selected costs had been entered into the Quickbooks system correctly.

Finally, we observed that the gift shop was well organized and neatly arranged. Prices were clearly visible on items, and codes on items matched the inventory listing codes.

Based on our consulting work performed, it appears that the physical inventory counts appear reasonable and the costs tested agree to records and system reports and no significant issues were found. Should you have any questions or need further assistance, please feel free to call us at any time.

Sincerely,



Donna Peace, CPA  
Director  
Ricci & Company, LLC

