



June 28, 2011

To the Board Members
Quechua Benefit

We prepared the statement of financial position of Quechua Benefit (a 501(c)(3) organization) as of December 31, 2010 and the related statement of activities for the twelve months then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not performed an audit examination or a review of the accompanying financial statements, and accordingly we express no opinion or any other form of assurance thereon.

Sincerely,

T. Matt Bannon, EA, LTC
Granite Point Tax Group, LLC

Quechua Benefit
Statement of Financial Position
December 31, 2010

ASSETS

Current Assets

Checking	\$8,062
Investments/Savings	\$377,737

Total Current Assets \$385,799

Note Receivable \$6,000

Accounts Receivable \$15,000

Inventory \$78,000

Contract Receivable \$60,000

TOTAL ASSETS **\$544,799**

LIABILITIES & NET ASSETS

Liabilities

 Accts Payable \$50

 Other Liabilities/Rounding \$1

Net Assets \$544,748

TOTAL LIABILITIES & NET ASSETS **\$544,799**

Quechua Benefit
Statement of Activities
For Year Ended December 31, 2010

Income		
	Cash Contributions	\$44,875
	Auctions/Events Net Income	\$257,357
	Interest Income	\$319
	Mutual Fund Dividends	\$4,054
	Gain/Loss Security Sales	\$220
	Gain/Loss Inventory Sales	(\$2,500)
	Total Income	\$304,325
Expenses		
	Grants and Other Charitable Assistance	(\$176,386)
	Other Program Service Expenses	
	Legal	(\$942)
	Accounting and Tax Prep	(\$5,372)
	Travel	(\$13,361)
	Medical Equip/Supplies	(\$8,202)
	Postage and Shipping	(\$1,659)
	Other Expenses	(\$1,691)
	Total Other Program Service Expenses	(\$31,227)
	Management and General Expenses	
	Legal	(\$313)
	Accounting and Tax Prep	(\$1,791)
	Office Expense	(\$421)
	Travel	(\$1,887)
	Postage and Shipping	(\$553)
	Other Expenses	(\$376)
	Total Management and General Expenses	(\$5,341)
	Fundraising Expenses	
	Legal	(\$314)
	Accounting and Tax Prep	(\$1,791)
	Professional Fund Raising	(\$1,700)
	Advertising and Promotion	(\$5,521)
	Office Expense	(\$247)
	Travel	(\$5,482)
	Credit Card Merchant Fees	(\$3,460)
	Postage and Shipping	(\$554)
	Other Expenses	(\$383)
	Total Fundraising Expenses	(\$19,452)
	Total Expenses	(\$232,406)
	Change in Net Assets due to Operations	
	Income less Expenses	\$71,919