



Quechua Benefit

Financial Statements

December 31, 2012



October 22, 2013

To the Board of Directors of
Quechua Benefit

We prepared the Statement of Financial Position for Quechua Benefit (a 501(c)(3) organization) as of December 31, 2012 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 of the accompanying financial statements, and accordingly we express no opinion or any other form of assurance thereon.

Sincerely,

Granite Point Tax Group, LLC
5 pages, including cover

**Quechua Benefit
 Balance Sheet
 As of December 31, 2012**

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - QB Operating	74,821.31
1015 · Savings - WF Business	20,862.67
1400 · Investment Account	
1440 · McAdams Wright Ragen Investment	
1441 · Wells Fargo ST Muni Income Fund	13,816.50
1442 · Money Market - Prime Fund	219.09
Total 1440 · McAdams Wright Ragen Investment	14,035.59
Total 1400 · Investment Account	14,035.59
Total Checking/Savings	109,719.57
Other Current Assets	
1150 · Contract Receivable - Current	14,425.00
12100 · Inventory Asset	
12100.1 · Items Purchased in Peru	3,902.19
Total 12100 · Inventory Asset	3,902.19
12110 · Inventory - Donated Animals	7,000.00
1250 · Dr. Willy Loan	6,000.00
Total Other Current Assets	31,327.19
Total Current Assets	141,046.76
Other Assets	
1350 · Contract Receivable	60,000.00
Total Other Assets	60,000.00
TOTAL ASSETS	201,046.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	376.50
Total Accounts Payable	376.50
Other Current Liabilities	
2221 · Unrealized Gain - Mutual Funds	458.50
Total Other Current Liabilities	458.50
Total Current Liabilities	835.00
Total Liabilities	835.00
Equity	
3900 · Retained Earnings	294,527.24
Net Income	-94,315.48
Total Equity	200,211.76
TOTAL LIABILITIES & EQUITY	201,046.76

Quechua Benefit Profit & Loss January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
4000 · Auction Income	
4020 · Futurity Auction	
4020.3 · Donated Goods-Auction	11,535.00
Total 4020 · Futurity Auction	11,535.00
4030 · Snowmass Auction	45,624.16
4034 · North American	7,330.00
4035 · MAPACA	15,605.00
4050 · TNT Auction	10,180.00
4070 · Silent Auction	2,000.00
4080 · Misc Auctions	2,932.00
Total 4000 · Auction Income	95,206.16
4100 · Sales of QB Products	
Latin Collection	4,641.50
4110 · Proceeds - Purchased Inventory	7,048.99
4120 · Proceeds - Donated Inventory	984.98
4125 · Proceeds - Commission Inventory	126.36
Total 4100 · Sales of QB Products	12,801.83
4200 · Investment Income	
4210 · Interest Income	213.85
4211 · Mutual Fund Dividends	525.68
4222 · Realized Gain - Mutual Funds	647.27
Total 4200 · Investment Income	1,386.80
4300 · Grants	10,000.00
4500 · Donations	
4503 · Donations - Mission Trips	19,133.00
4530 · Private Donations-Unrestricted	152,962.59
4531 · Private Donations - Restricted	60,435.00
Total 4500 · Donations	232,530.59
4590 · Scholarship Donations	18,535.00
4620 · Misc Income	475.00
Total Income	370,935.38
Cost of Goods Sold	
50000 · Cost of Goods Sold	2,893.09
5210 · Catering - Banquet	5,620.31
Total COGS	8,513.40
Gross Profit	362,421.98
Expense	
5200 · Event Sponsorship/Expense	
5203 · Expenses for Auction	220.02
Total 5200 · Event Sponsorship/Expense	220.02
5500 · Medical Trips Expenses	
5501 · Medical Supplies	389.00
5502 · Shipping	1,405.00
Total 5500 · Medical Trips Expenses	1,794.00
5900 · Cash To Charities	
5901 · Casa Chapi	
5901.6 · Barreda Sculpture	7,000.00
5901 · Casa Chapi - Other	278,951.03
Total 5901 · Casa Chapi	285,951.03
5906 · Sister Antonia Soup Kitchen	400.00
5908 · Peruvian Operations	68,529.97
5910 · Casa Chapi Operations	29,286.00
Total 5900 · Cash To Charities	384,167.00

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Cash Basis

**Quechua Benefit
Profit & Loss
January through December 2012**

	<u>Jan - Dec 12</u>
6000 · Operation Expenses	
6010 · Bank Services	930.24
6110 · Consulting	3,235.00
6150 · Credit Card Merchant Fees	686.99
6155 · Paypal Fees	283.25
6156 · Donations Commission	8,611.60
6280 · Interest Expense	25.53
6281 · Insurance Expense	950.00
6380 · Legal	11,733.00
6381 · Accounting	7,910.00
6382 · Tax Preparation	2,325.00
6420 · Marketing & Advertising	8,223.76
6430 · Promotion/Gifts	98.16
6440 · Postage & Shipping	2,224.52
6450 · Meals & Entertainment	1,300.39
6520 · Office Supplies	863.65
6700 · Printing	2,494.69
6830 · Taxes & Licenses	155.00
6860 · Telephone	870.57
Total 6000 · Operation Expenses	<u>52,921.35</u>
6880 · Travel Expense	
6881 · Air Travel	3,544.14
6882 · Land Travel	255.30
6883 · Lodging & Meals	3,672.12
6884 · Parking & Tolls	326.00
6885 · Rented Vehicles	245.75
6887 · Reimbursed Travel Expenses	4,741.78
Total 6880 · Travel Expense	<u>12,785.09</u>
8120 · Donated In-Kind Goods	<u>4,850.00</u>
Total Expense	<u>456,737.46</u>
Net Ordinary Income	<u>-94,315.48</u>
Net Income	<u><u>-94,315.48</u></u>