

**QUECHUA BENEFIT**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2008**

# KERSHAW & ASSOCIATES

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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, 2008, 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  
Kershaw and Associates, Inc.  
November 15, 2009

**Quechua Benefit**  
Statement of Financial Position  
December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking	57,700
Investment/Savings	471,662 <span style="font-size: small;">See Note A</span>
Total Checking/Savings	529,362
Total Current Assets	529,362
Note Receivable - Dr. Willy	1,200
Dental Equipment	
Dental Stations	16,250
Total Dental Equipment	16,250
<b>TOTAL ASSETS</b>	<b>546,812</b>
<b>LIABILITIES &amp; NET ASSETS</b>	
Liabilities	
Credit Cards	1,102
Net Assets	545,710
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>546,812</b>

**Quechua Benefit**  
Statement of Activities  
For Year Ended December 31, 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	
Income					
Contributions	163,029			163,029	
Interest Income	4,345			4,345	
Special Events, Net of Expenses	31,899			31,899	See Note B
Total Income	199,273	0	0	199,273	
Expenses					
Fund Raising Expense					
Adverstising & Marketing	4,055			4,055	
Total Fund Raising Expense	4,055	0	0	4,055	
Management and General					
Bank Fees	2,535			2,535	
Miscellaneous	432			432	
Professional Fees	574			574	
Total Management and General	3,541	0	0	3,541	
Program Expenses					
Local Dental Supplies	1,645			1,645	
Peruvian Dentist Salary	9,300			9,300	See Note C
Travel & Transportation	18,961			18,961	
Vehicle Rental & Fuel	2,776			2,776	
Dental Trips Expenses - Other	1,000			1,000	
Total Program Expenses	33,682	0	0	33,682	
Charitable Donations	67,805			67,805	See Note D
Total Expense	109,083	0	0	67,805	
Change in Net Assets	90,190	0	0	90,190	
Net Assets at Beginning of Year				0	
Net Assets at End of Year	90,190	0	0	90,190	

**Quechua Benefit**  
Notes to Fincancial Statements

The organization provides charitable aid to the indigenous Quechua tribes of Peru with an emphasis on aiding children. This is accomplished primarily through free dental services as well as direct handouts of blankets, shoes, and other goods.

A The Organization has been accumulating cash in order to fund the construction of a Peruvian orphanage through its sister organization Quechua Benefit (Peru).

B The Organization generates revenue by accepting donations of alpacas and selling the animals at auction.

C A local dentist performs services on behalf of the organization year-round. The organization reimburses the dentist for expenses incurred and provides for a monthly salary for the dentist and dental assistant.

D The Organization finances a large portion of its activities through a local sister organization, Quechua Benefit (Peru). Money is transferred to the Peruvian charitable organization, which tracks and reports expenses independently. The organization also makes periodic donations to other Peruvian charities, particularly the Mosqu Runa orphanage which is run by the Catholic church. Donations are sometimes cash, but often are in the form of blankets and shoes given directly to the orphanage children.