



Quechua Benefit

Financial Statements

December 31, 2013



August 13, 2014

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, 2013 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, 2013**

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - QB Operating	27,639.72
1015 · Savings - WF Business	36,876.35
1400 · Investment Account	
1440 · McAdams Wright Ragen Investment	
1441 · Wells Fargo ST Muni Income Fund	13,855.92
1442 · Money Market - Prime Fund	219.09
Total 1440 · McAdams Wright Ragen Investment	14,075.01
Total 1400 · Investment Account	14,075.01
Total Checking/Savings	78,591.08
Accounts Receivable	
1100 · Accounts Receivable	3,727.79
Total Accounts Receivable	3,727.79
Other Current Assets	
1151 · Safley Future Contract Rec.	9,015.00
12100 · Inventory Asset	
12100.1 · Items Purchased in Peru	3,137.05
12100 · Inventory Asset - Other	575.00
Total 12100 · Inventory Asset	3,712.05
1250 · Dr. Willy Loan	6,000.00
Total Other Current Assets	18,727.05
Total Current Assets	101,045.92
TOTAL ASSETS	101,045.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	752.35
Total Accounts Payable	752.35
Credit Cards	
2250 · WF Business Visa - Daryl Gohl	27.60
2260 · WF Business Visa - Mike Safley	171.01
Total Credit Cards	198.61
Other Current Liabilities	
2221 · Unrealized Gain - Mutual Funds	460.59
Total Other Current Liabilities	460.59
Total Current Liabilities	1,411.55
Total Liabilities	1,411.55
Equity	
3900 · Retained Earnings	200,212.61
Net Income	-100,578.24
Total Equity	99,634.37
TOTAL LIABILITIES & EQUITY	101,045.92

**Quechua Benefit
 Profit & Loss
 January through December 2013**

	Jan - Dec 13
Ordinary Income/Expense	
Income	
4000 · Auction Income	
4020 · Futurity Auction	
4020.2 · Alpaca Breeding	3,500.00
4020.3 · Donated Goods-Auction	6,215.00
Total 4020 · Futurity Auction	9,715.00
4030 · Snowmass Auction	1,131.76
4031 · Accoyo America Auction	650.00
4034 · North American	6,140.00
4036 · NEAOBA	1,820.00
4050 · TNT Auction	34,250.00
4070 · Silent Auction	
4070.1 · NAAS Silent Auction	800.00
Total 4070 · Silent Auction	800.00
4000 · Auction Income - Other	4,925.00
Total 4000 · Auction Income	59,431.76
4100 · Sales of QB Products	
Latin Collection	19.00
4110 · Proceeds - Purchased Inventory	53,665.00
4120 · Proceeds - Donated Inventory	5,535.00
4125 · Proceeds - Commission Inventory	25.50
Total 4100 · Sales of QB Products	59,244.50
4200 · Investment Income	
4210 · Interest Income	12.83
4211 · Mutual Fund Dividends	37.33
Total 4200 · Investment Income	50.16
4500 · Donations	
4503 · Donations - Mission Trips	24,598.30
4510 · Online Website Donations	325.00
4530 · Private Donations-Unrestricted	35,893.79
4531 · Private Donations - Restricted	76,201.78
4540 · Show/Affiliate Donations	1,400.00
Total 4500 · Donations	138,418.87
4590 · Scholarship Donations	2,000.00
4620 · Misc Income	232.26
Total Income	259,377.55
Cost of Goods Sold	
50000 · Cost of Goods Sold	14,834.94
5010 · Goods Purchased for Auction Sal	9,275.00
Total COGS	24,109.94
Gross Profit	235,267.61
Expense	
5200 · Event Sponsorship/Expense	8,000.00
5500 · Medical Trips Expenses	
5501 · Medical Supplies	5,533.98
5502 · Shipping	112.81
5500 · Medical Trips Expenses - Other	18,069.23
Total 5500 · Medical Trips Expenses	23,716.02
5900 · Cash To Charities	
5901 · Casa Chapi	10,028.00
5902 · Emergency Relief	5,400.00
5908 · Peruvian Operations	68,069.73
5910 · Casa Chapi Operations	151,194.22
5911 · Peru EPD Program	200.00

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Cash Basis

**Quechua Benefit
Profit & Loss
January through December 2013**

	<u>Jan - Dec 13</u>
Total 5900 · Cash To Charities	234,891.95
6000 · Operation Expenses	
6010 · Bank Services	1,183.46
6115 · Website	99.50
6150 · Credit Card Merchant Fees	871.22
6155 · Paypal Fees	368.45
6380 · Legal	32,440.11
6381 · Accounting	7,789.78
6420 · Marketing & Advertising	4,044.60
6430 · Promotion/Gifts	419.72
6440 · Postage & Shipping	1,774.53
6450 · Meals & Entertainment	264.40
6520 · Office Supplies	1,063.82
6700 · Printing	3,600.68
6830 · Taxes & Licenses	50.00
6860 · Telephone	440.61
Total 6000 · Operation Expenses	54,410.88
6880 · Travel Expense	
6881 · Air Travel	9,927.38
6882 · Land Travel	171.85
6883 · Lodging & Meals	4,359.78
6884 · Parking & Tolls	86.00
6885 · Rented Vehicles	219.39
6887 · Reimbursed Travel Expenses	-410.00
Total 6880 · Travel Expense	14,354.40
8120 · Donated In-Kind Goods	472.60
Total Expense	335,845.85
Net Ordinary Income	-100,578.24
Net Income	<u><u>-100,578.24</u></u>