



Quechua Benefit

Financial Statements

December 31, 2014



September 1, 2015

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, 2014 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, 2014**

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - QB Operating 9137	14,034.37
1015 · Savings - WF Business 7127	61,247.36
1400 · Investment Account	
1440 · McAdams Wright Ragen Investment	
1441 · Wells Fargo ST Muni Income Fund	13,879.77
1442 · Money Market - Prime Fund	219.09
Total 1440 · McAdams Wright Ragen Investment	14,098.86
Total 1400 · Investment Account	14,098.86
Total Checking/Savings	89,380.59
Accounts Receivable	
1100 · Accounts Receivable	1,478.95
Total Accounts Receivable	1,478.95
Other Current Assets	
1099 · Undeposited Funds	2,255.00
1150 · Contract Receivable - Current	9,015.00
12100 · Inventory Asset	
12100.1 · Items Purchased in Peru	4,238.74
12120 · Inventory - Donated Items	1,590.54
12100 · Inventory Asset - Other	244.79
Total 12100 · Inventory Asset	6,074.07
Total Other Current Assets	17,344.07
Total Current Assets	108,203.61
TOTAL ASSETS	108,203.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2260 · WF Business Visa - Mike Safley	270.56
Total Credit Cards	270.56
Other Current Liabilities	
2221 · Unrealized Gain - Mutual Funds	460.58
Total Other Current Liabilities	460.58
Total Current Liabilities	731.14
Total Liabilities	731.14
Equity	
3900 · Retained Earnings	99,634.37
Net Income	7,838.10
Total Equity	107,472.47
TOTAL LIABILITIES & EQUITY	108,203.61

Quechua Benefit Profit & Loss January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
4000 · Auction Income	
4020 · Futurity Auction	75.00
4020.2 · Donated Alpaca Breeding	3,300.00
4020.3 · Donated Goods-Auction	6,115.00
4020.4 · Event Sponsorship	7,500.00
4032 · Breeder's Edge Auction	30,426.00
4038 · TNT Priority Auction	36,065.00
4070 · Silent Auction	3,200.00
4000 · Auction Income - Other	-127.25
Total 4000 · Auction Income	86,553.75
4100 · Sales of QB Products	
4110 · Proceeds - Purchased Inventory	5,470.00
4120 · Proceeds - Donated Inventory	2,515.00
4130 · Gifts In Kind - Goods	1,590.54
4100 · Sales of QB Products - Other	5,725.00
Total 4100 · Sales of QB Products	15,300.54
4200 · Investment Income	
4210 · Interest Income	15.01
4211 · Mutual Fund Dividends	23.86
Total 4200 · Investment Income	38.87
4500 · Donations	
4503 · Donations - Mission Trips	
4503.1 · Medical Missions	16,100.00
4503.2 · Grace Art Camp - Peru	27,334.56
4503.3 · Education-Destination Peru	79,728.98
Total 4503 · Donations - Mission Trips	123,163.54
4511 · Sponsorship	
4511.1 · ICN Child Sponsorship	200.00
Total 4511 · Sponsorship	200.00
4530 · Private Donations-Unrestricted	67,469.50
4531 · Private Donations - Restricted	65,798.66
4532 · Casa Chapi Ops-Restricted	6,321.65
Total 4500 · Donations	262,953.35
4620 · Misc Income	429.75
Total Income	365,276.26
Cost of Goods Sold	
50000 · Cost of Goods Sold	3,862.06
5010 · Goods Purchased for Auction Sal	575.00
Total COGS	4,437.06
Gross Profit	360,839.20
Expense	
5200 · Event Sponsorship/Expense	
5201 · Futurity Auction	4,168.30
5203 · Expenses for Auction	848.44
5210 · Catering - Banquet	2,500.00
5200 · Event Sponsorship/Expense - Other	6,000.00
Total 5200 · Event Sponsorship/Expense	13,516.74
5300 · Fund Raising Costs	25.00
5500 · Medical Trips Expenses	
5501 · Medical Supplies	11,120.51
5502 · Shipping	250.20
5500 · Medical Trips Expenses - Other	18,909.06
Total 5500 · Medical Trips Expenses	30,279.77

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Cash Basis

**Quechua Benefit
Profit & Loss
January through December 2014**

	<u>Jan - Dec 14</u>
5520 · Art Camp Mission	16,344.31
5550 · EWAD Peru	54,945.88
5900 · Cash To Charities	
5901 · Casa Chapi	6,941.78
5908 · Peruvian Operations	54,399.57
5910 · Casa Chapi Operations	110,083.55
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Total 5900 · Cash To Charities	171,424.90
6000 · Operation Expenses	
6010 · Bank Services	1,395.76
6110 · Consulting	21,000.00
6115 · Website	99.50
6150 · Credit Card Merchant Fees	954.37
6155 · Paypal Fees	2,292.78
6280 · Interest Expense	13.21
6380 · Legal	12,247.17
6381 · Accounting	4,131.99
6420 · Marketing & Advertising	5,620.82
6430 · Promotion/Gifts	401.02
6440 · Postage & Shipping	1,402.00
6450 · Meals & Entertainment	587.27
6520 · Office Supplies	353.65
6700 · Printing	199.29
6830 · Taxes & Licenses	50.00
6860 · Telephone	339.72
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Total 6000 · Operation Expenses	51,088.55
6880 · Travel Expense	
6881 · Air Travel	5,583.36
6882 · Land Travel	223.28
6883 · Lodging & Meals	3,386.92
6884 · Parking & Tolls	82.00
6885 · Rented Vehicles	16.23
6880 · Travel Expense - Other	84.16
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Total 6880 · Travel Expense	9,375.95
6990 · Bad Debt	6,000.00
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Total Expense	353,001.10
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Net Ordinary Income	7,838.10
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Net Income	<u><u>7,838.10</u></u>