



# **Quechua Benefit**

## **Financial Statements**

**December 31, 2011**



May 17, 2012

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, 2011 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, 2011

Cash Basis

	Dec 31, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking - QB Operating	66,477.00
1012 · Checking - Online Donations	137.09
1013 · Checking - Online Store	84.20
1015 · Savings - WF Business	16,232.33
1016 · Savings - Online Store	182.11
1017 · Savings - Online Donations	182.11
1018 · PayPal	2,384.62
<b>1400 · Investment Account</b>	
1450 · WF Investment - Securities	
1456 · Wells Fargo ST Muni Income Fund	113,044.12
<b>Total 1450 · WF Investment - Securities</b>	113,044.12
<b>Total 1400 · Investment Account</b>	113,044.12
<b>Total Checking/Savings</b>	198,723.58
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	5,226.88
<b>Total Accounts Receivable</b>	5,226.88
<b>Other Current Assets</b>	
1150 · Contract Receivable - Current	15,000.00
12100 · Inventory Asset	
12100.1 · Items Purchased in Peru	3,995.67
<b>Total 12100 · Inventory Asset</b>	3,995.67
12110 · Inventory - Donated Animals	7,000.00
1250 · Dr. Willy Loan	6,000.00
<b>Total Other Current Assets</b>	31,995.67
<b>Total Current Assets</b>	235,946.13
<b>Other Assets</b>	
1350 · Contract Receivable	60,000.00
<b>Total Other Assets</b>	60,000.00
<b>TOTAL ASSETS</b>	<b>295,946.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
2240 · WF Business Visa -Dwight Bailey	209.44
2250 · WF Business Visa - Daryl Gohl	170.20
2260 · WF Business Visa - Mike Safley	215.51
<b>Total Credit Cards</b>	595.15
<b>Other Current Liabilities</b>	
2221 · Unrealized Gain - Mutual Funds	823.74
<b>Total Other Current Liabilities</b>	823.74
<b>Total Current Liabilities</b>	1,418.89
<b>Total Liabilities</b>	1,418.89
<b>Equity</b>	
3900 · Retained Earnings	543,895.46
Net Income	-249,368.22
<b>Total Equity</b>	294,527.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>295,946.13</b>

# Quechua Benefit Profit & Loss

January through December 2011

Cash Basis

	Jan - Dec 11
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>4000 - Auction Income</b>	
<b>4020 - Futurity Auction</b>	
4020.1 - Donated Alpaca-Auction	11,091.90
4020.2 - Alpaca Breeding	9,600.00
4020.3 - Donated Goods-Auction	8,716.00
4020.4 - Futurity Sponsorship	7,500.00
4020.6 - Hula Hotties	10,190.00
4020 - Futurity Auction - Other	282.00
<b>Total 4020 - Futurity Auction</b>	47,379.90
4030 - Snowmass Auction	3,101.28
4040 - Alpacapalooza Silent Auction	1,275.00
4070 - Silent Auction	
4070.1 - NAAS Silent Auction	27,590.00
<b>Total 4070 - Silent Auction</b>	27,590.00
<b>Total 4000 - Auction Income</b>	79,346.18
<b>4100 - Sales of QB Products</b>	
4110 - Proceeds - Purchased Inventory	4,515.34
4120 - Proceeds - Donated Inventory	315.00
<b>Total 4100 - Sales of QB Products</b>	4,830.34
<b>4200 - Investment Income</b>	
4210 - Interest Income	103.07
4211 - Mutual Fund Dividends	3,191.51
4222 - Realized Gain - Mutual Funds	711.14
<b>Total 4200 - Investment Income</b>	4,005.72
<b>4500 - Donations</b>	
4503 - Donations - Mission Trips	16,300.00
4530 - Private Donations-Unrestricted	30,654.95
4531 - Private Donations - Restricted	52,030.00
<b>Total 4500 - Donations</b>	98,984.95
<b>4600 - Gain (loss) Donated Animals</b>	
4610 - Gain (loss) Donated Animals	-46,273.00
<b>Total 4600 - Gain (loss) Donated Animals</b>	-46,273.00
<b>Total Income</b>	140,894.19
<b>Cost of Goods Sold</b>	
50000 - Cost of Goods Sold	1,952.75
5210 - Catering - Banquet	6,955.00
<b>Total COGS</b>	8,907.75
<b>Gross Profit</b>	131,986.44
<b>Expense</b>	
<b>5200 - Event Sponsorship/Expense</b>	
5201 - Futurity Auction	185.09
5202 - Shows/Seminars	12.00
5203 - Expenses for Auction	796.81
<b>Total 5200 - Event Sponsorship/Expense</b>	993.90
<b>5300 - Fund Raising Costs</b>	432.92
<b>5500 - Medical Trips Expenses</b>	
5501 - Medical Supplies	6,562.41
5502 - Shipping	4,008.49
5500 - Medical Trips Expenses - Other	2,074.08
<b>Total 5500 - Medical Trips Expenses</b>	12,644.98
<b>5900 - Cash To Charities</b>	
5901 - Casa Chapi	228,928.96

# Quechua Benefit Profit & Loss

Cash Basis

January through December 2011

	<u>Jan - Dec 11</u>
5908 · Peruvian Operations	88,335.25
5909 · Warming Wawas	1,320.00
<b>Total 5900 · Cash To Charities</b>	<b>318,584.21</b>
<b>6000 · Operation Expenses</b>	
6010 · Bank Services	800.04
6150 · Credit Card Merchant Fees	3,453.18
6281 · Insurance Expense	950.00
6380 · Legal	5,472.00
6381 · Accounting	9,252.50
6382 · Tax Prep	2,100.00
6420 · Marketing & Advertising	6,509.48
6430 · Promotion/Gifts	1,997.14
6440 · Postage & Shipping	4,509.63
6450 · Meals & Entertainment	292.87
6520 · Office Supplies	1,714.25
6700 · Printing	3,575.84
6830 · Taxes & Licenses	254.00
6860 · Telephone	464.84
<b>Total 6000 · Operation Expenses</b>	<b>41,345.77</b>
<b>6880 · Travel Expense</b>	
6881 · Air Travel	9,196.62
6882 · Land Travel	471.18
6883 · Lodging & Meals	2,814.69
6884 · Parking & Tolls	40.00
6885 · Rented Vehicles	455.15
6887 · Reimbursed Travel Expenses	-12,929.76
<b>Total 6880 · Travel Expense</b>	<b>47.88</b>
<b>8120 · Donated In-Kind Goods</b>	<b>7,305.00</b>
<b>Total Expense</b>	<b>381,354.66</b>
<b>Net Ordinary Income</b>	<b>-249,368.22</b>
<b>Net Income</b>	<b>-249,368.22</b>