

Independent Accountants' Review Report

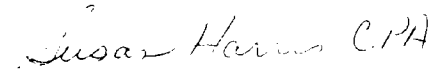
May 10, 2011

To the Board of Directors
Chihuahua and Small Dog Rescue
53 Monk Street
Colorado Springs, CO 80911

I have reviewed the accompanying balance sheet of Chihuahua and Small Dog Rescue as of December 31, 2010, and the related statements of income, retained earnings, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by American Institute of Certified Public Accountants. All information included in these financial statements is the representation of management of Chihuahua and Small Dog Rescue.

A review consists principally of inquiries of company personnel and analytical procedures applied to finances. It is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles in the United States of America.



Susan Harris
Certified Public Accountant
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Colorado Springs, CO 80917
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Chihuahua & Small Dog Rescue, Inc.
Balance Sheet
December 31, 2010

ASSETS

Current Assets		
Cash on Hand	\$	150.00
Cash - Checking		3,662.58
Cash - Restricted Funds		49.83
Cash - Paypal Money Market		149.70
Cash - Raffle		126.00
C Campaign Receivables		13,413.25
Grants Receivables		229.24
Deposits		50.00
		17,830.60
Total Current Assets		
Property and Equipment		
Software		7,739.00
Computers		1,250.00
Event Equipment		857.94
Vehicles		4,200.00
Acc Depr - Software		(2,580.00)
Acc Depr - Computers		(250.00)
Acc Depr - Event Equipment		(490.00)
Acc Depr - Vehicles		(2,854.00)
		7,872.94
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	25,703.54

LIABILITIES AND FUND BALANCE

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
Fund		
Fund Bal- Beginning of Year	\$	9,508.47
Net Fund Increase (Decrease)		4,087.76
Net Income		12,107.31
		25,703.54
Total Fund Balance		
		25,703.54
Total Liabilities & Fund Balance		
	\$	25,703.54

Chihuahua & Small Dog Rescue, Inc.
Income Statement
For the Twelve Months Ending December 31, 2010

	Year to Date	
Fund Revenues		
Adoption Fees	\$ 28,930.00	43.67
Donations - Non Cash	411.00	0.62
Donations	24,096.34	36.38
Fundraiser Income	2,711.42	4.09
Grant Income	10,093.87	15.24
Total Fund Revenues	66,242.63	100.00
Program Expenditures		
Vet - Spay/Neuter	25,800.85	38.95
Vet - Medical	14,140.70	21.35
Vet - Microchips	1,085.00	1.64
Vet - Meds	2,392.71	3.61
Fundraising Costs	480.34	0.73
Event Registration	378.08	0.57
C Campaign Expense	546.58	0.83
Program Depreciation	3,344.00	5.05
Total Program Expenditures	48,168.26	72.71
Gross Fund	18,074.37	27.29
Administrative Expenditures		
Bank Charges	69.65	0.11
Depreciation	2,830.00	4.27
Licenses & Permits	151.69	0.23
Mileage Reimbursement	125.83	0.19
Memberships	189.00	0.29
Office Expense	578.58	0.87
Postage	31.45	0.05
Supplies (Collars, Tags, etc)	619.31	0.93
Telephone	89.70	0.14
Training Expense	278.39	0.42
Travel Expense	783.67	1.18
Website	219.79	0.33
Total Admin Expenditures	5,967.06	9.01
Net Fund Increase (Decrease)	\$ 12,107.31	18.28

Chihuahua & Small Dog Rescue, Inc.
Statement of Cash Flow
For the twelve Months Ended December 31, 2010

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 7,260.45	\$ 12,107.31
Adjustments to reconcile net income to net cash provided by operating activities		
Acc Depr - Software	2,580.00	2,580.00
Acc Depr - Computers	250.00	250.00
Acc Depr - Event Equipment	490.00	490.00
Acc Depr - Vehicles	2,854.00	2,854.00
C Campaign Receivables	(7,301.59)	(13,413.25)
Grants Receivables	633.76	(229.24)
Deposits - Adams County	(100.00)	0.00
Fund Encombrances	0.00	(2,472.70)
	<hr/>	<hr/>
Total Adjustments	(593.83)	(9,941.19)
	<hr/>	<hr/>
Net Cash provided by Operations	6,666.62	2,166.12
	<hr/>	<hr/>
Cash Flows from investing activities		
Used For		
Vehicles	(1,900.00)	(3,100.00)
	<hr/>	<hr/>
Net cash used in investing	(1,900.00)	(3,100.00)
	<hr/>	<hr/>
Cash Flows from financing activities		
Proceeds From		
Used For		
	<hr/>	<hr/>
Net cash used in financing	0.00	0.00
	<hr/>	<hr/>
Net increase <decrease> in cash	\$ 4,766.62	\$ (933.88)
	<hr/>	<hr/>
Summary		
Cash Balance at End of Period	\$ 4,138.11	\$ 4,138.11
Cash Balance at Beg of Period	628.51	(5,071.99)
	<hr/>	<hr/>
Net Increase <Decrease> in Cash	\$ 4,766.62	\$ (933.88)
	<hr/>	<hr/>

Chihuahua & Small Dog Rescue, Inc.
Statement of Financial Position
December 31, 2010

ASSETS

Cash	\$	4,138.11	
Accounts Receivable		13,642.49	
Other Current Assets		50.00	
Fixed Operating Assets		<u>7,872.94</u>	
Total Assets			\$ <u>25,703.54</u>

LIABILITIES AND NET ASSETS

Accounts Payable	\$	<u>0.00</u>	
Total Liabilities			0.00
Excess Rev over Expenditures		12,107.31	
Unrestricted Net Assets		<u>13,596.23</u>	
Total Net Assets			<u>25,703.54</u>
Total Liabilities & Net Assets	\$		<u>25,703.54</u>

Chihuahua & Small Dog Rescue, Inc.
Statement of Fund
For the Twelve Months Ending December 31, 2010

Beginning Retained Earnings	\$	13,596.23
Adjustments To Date		0.00
Net Income		<u>12,107.31</u>
Subtotal		<u>25,703.54</u>
Ending Fund Balance	\$	<u><u>25,703.54</u></u>

Chihuahua & Small Dog Rescue, Inc.
Statement of Changes in Financial Position
For the twelve months ended December 31, 2010

		Year To Date
Sources of Working Capital		
Net Income	\$	12,107.31
Add back items not requiring working capital		
Acc Depr - Software		2,580.00
Acc Depr - Computers		250.00
Acc Depr - Event Equipment		490.00
Acc Depr - Vehicles		2,854.00
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Working capital from operations		18,281.31
Other sources		
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Total sources		18,281.31
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Uses of working capital		
Vehicles		(3,100.00)
		<hr style="border-top: 1px dashed black;"/>
Total uses		(3,100.00)
		<hr style="border-top: 1px dashed black;"/>
Net change	\$	15,181.31
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 Analysis of componants of changes		
Increase <Decrease> in Current Assets		
Cash on Hand	\$	(130.00)
Cash - Checking		(788.16)
Cash - Restricted Funds		13.70
Cash - Paypal Money Market		(155.42)
Cash - Raffle		126.00
C Campaign Receivables		13,413.25
Grants Receivables		229.24
<Increase> Decrease in Current Liabilities		
Fund Encombrances		2,472.70
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Net change	\$	15,181.31
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