

Independent Accountants' Review Report

March 12, 2014

To The Board of Directors
Chihuahua & Small Dog Rescue, Inc.
53 Monk Street
Colorado Springs, CO 80911

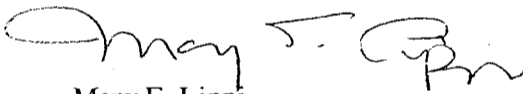
Dear Board of Directors,

I have reviewed the accompanying balance sheet of Chihuahua & Small Dog Rescue, Inc. as of December 31, 2013 and the related statements of income, retained earnings, and cash flows for the year then ended, in accordance with Statement of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of management of Chihuahua & Small Dog Rescue, Inc.

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 object of which is the expressions of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based upon 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 accounting principles generally accepted in the United States of America.

Very Truly Yours,



Mary E. Lippi
Certified Public Accountant
State of Colorado License #13484

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Boulder, CO 80305
303-868-4976

Chihuahua & Small Dog Rescue, Inc.
Balance Sheet
December 31, 2013

ASSETS

Current Assets		
Cash - Checking	\$	11,614.98
Equipment Fund		1,137.33
Emergency Fund		1,079.48
Cash - Raffle		1,327.89
Cash - Restricted Funds		922.50
Cash - Paypal Money Market		65.93
Accounts Receivable		782.00
C Campaign Receivables		15,918.54
Deposits		50.00
Pre-Paid Insurance		942.20
Pre-Paid Website		475.84
		34,316.69
Total Current Assets		
Property and Equipment		
Software		17,814.00
Computers		2,968.39
Event Equipment		1,226.91
Vehicles		9,509.24
Acc Depr - Software		(15,919.00)
Acc Depr - Computers		(1,972.00)
Acc Depr - Event Equipment		(1,153.00)
Acc Depr - Vehicles		(5,472.00)
		7,002.54
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	41,319.23

LIABILITIES AND FUND BALANCE

Current Liabilities		
Fund Encombrances	\$	49.00
		49.00
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
		49.00
Fund		
Fund Bal- Beginning of Year		34,347.09
Net Income		6,923.14
		41,270.23
Total Fund Balance		
		41,270.23
Total Liabilities & Fund Balance		
	\$	41,319.23

Chihuahua & Small Dog Rescue, Inc.
Income Statement
For the Twelve Months Ending December 31, 2013

	Year to Date	
Fund Revenues		
Adoption Fees	\$ 43,030.00	48.28
Donations - Non Cash	7,377.00	8.28
Donations	10,103.10	11.34
Fundraiser Income	17,928.30	20.11
Grant Income	10,500.00	11.78
Interest Income	0.69	0.00
Surrender Donation	190.00	0.21
	<hr/>	
Total Fund Revenues	89,129.09	100.00
	<hr/>	
Program Expenditures		
Vet - Spay/Neuter	16,222.68	18.20
Vet - Medical	48,373.91	54.27
Vet - Mirochips	696.09	0.78
Vet - Meds	2,948.04	3.31
Supplies (Collars, Tags, etc)	1,828.51	2.05
Fundraising Costs	1,904.02	2.14
Event Registration	287.15	0.32
Event Supplies	491.61	0.55
Program Depreciation	2,303.00	2.58
Trailer - Repair & Maintenance	262.38	0.29
Program Insurance	1,309.23	1.47
	<hr/>	
Total Program Expenditures	76,626.62	85.97
	<hr/>	
Gross Fund	12,502.47	14.03
	<hr/>	
Administrative Expenditures		
Accounting	86.06	0.10
Advertising	40.60	0.05
Bank Charges	27.58	0.03
Depreciation	2,317.00	2.60
Insurance	634.26	0.71
Licenses & Permits	598.71	0.67
Memberships	25.00	0.03
Office Expense	1,288.62	1.45
Postage	148.46	0.17
Telephone	179.40	0.20
Training Expense	86.40	0.10
Website	147.24	0.17
	<hr/>	
Total Admin Expenditures	5,579.33	6.26
	<hr/>	
Net Fund Increase (Decrease)	\$ 6,923.14	7.77
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Chihuahua & Small Dog Rescue, Inc.
Income Statement
For the Twelve Months Ending December 31, 2013

	Year to Date This Year	Year to Date Last Year
Revenues		
Adoption Fees	\$ 43,030.00	\$ 38,485.00
Donations - Non Cash	7,377.00	9,339.06
Donations	10,103.10	14,097.59
Fundraiser Income	17,928.30	21,772.45
Grant Income	10,500.00	2,500.00
Interest Income	0.69	0.55
Surrender Donation	190.00	0.00
	<hr/>	<hr/>
Total Revenues	89,129.09	86,194.65
Cost of Sales		
Vet - Spay/Neuter	16,222.68	19,320.92
Vet - Medical	48,373.91	38,597.87
Vet - Mirochips	696.09	1,269.35
Vet - Meds	2,948.04	2,423.21
Supplies (Collars, Tags, etc)	1,828.51	2,922.89
Fundraising Costs	1,904.02	2,153.06
Event Registration	287.15	75.00
Event Supplies	491.61	576.81
C Campaign Expense	0.00	216.25
Program Depreciation	2,303.00	5,983.48
Trailer - Repair & Maintenance	262.38	297.24
Program Insurance	1,309.23	1,224.34
	<hr/>	<hr/>
Total Cost of Sales	76,626.62	75,060.42
	<hr/>	<hr/>
Gross Profit	12,502.47	11,134.23
Expenses		
Accounting	86.06	151.77
Advertising	40.60	0.00
Bank Charges	27.58	37.00
Depreciation	2,317.00	1,665.52
Insurance	634.26	687.00
Internet	0.00	50.00
Licenses & Permits	598.71	893.27
Mileage Reimbursement	0.00	58.91
Memberships	25.00	606.97
Office Expense	1,288.62	549.96
Postage	148.46	0.00
Telephone	179.40	314.35
Training Expense	86.40	104.00
Website	147.24	485.28
	<hr/>	<hr/>
Total Expenses	5,579.33	5,604.03
	<hr/>	<hr/>
Net Income	\$ 6,923.14	\$ 5,530.20
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Chihuahua & Small Dog Rescue, Inc.
Statement of Cash Flow
For the twelve Months Ended December 31, 2013

Year to Date

Cash Flows from operating activities	
Net Income	\$ 6,923.14
Adjustments to reconcile net income to net cash provided by operating activities	
Acc Depr - Software	3,122.00
Acc Depr - Computers	375.00
Acc Depr - Event Equipment	54.00
Acc Depr - Vehicles	1,069.00
Accounts Receivable	(782.00)
C Campaign Receivables	(3,481.44)
Pre-Paid Insurance	(14.51)
Pre-Paid Website	(87.28)
Fund Encombrances	49.00
	<hr/>
Total Adjustments	303.77
	<hr/>
Net Cash provided by Operations	7,226.91
	<hr/>
Cash Flows from investing activities	
Used For	
	<hr/>
Net cash used in investing	0.00
	<hr/>
Cash Flows from financing activities	
Proceeds From	
Used For	
	<hr/>
Net cash used in financing	0.00
	<hr/>
Net increase <decrease> in cash	\$ 7,226.91
	<hr/> <hr/>
Summary	
Cash Balance at End of Period	\$ 16,148.11
Cash Balance at Beg of Period	(8,921.20)
	<hr/>
Net Increase <Decrease> in Cash	\$ 7,226.91
	<hr/> <hr/>

Chihuahua & Small Dog Rescue, Inc.
Statement of Financial Position
December 31, 2013

ASSETS

Cash	\$	16,148.11	
Accounts Receivable		16,700.54	
Inventory		0.00	
Other Current Assets		1,468.04	
Fixed Operating Assets		<u>7,002.54</u>	
Total Assets			\$ <u><u>41,319.23</u></u>

LIABILITIES AND NET ASSETS

Accounts Payable	\$	<u>49.00</u>	
Total Liabilities			49.00
Excess Rev over Expenditures		6,923.14	
Unrestricted Net Assets		<u>34,347.09</u>	
Total Net Assets			<u>41,270.23</u>
Total Liabilities & Net Assets	\$		<u><u>41,319.23</u></u>

Chihuahua & Small Dog Rescue, Inc.
Statement of Changes in Financial Position
For the twelve months ended December 31, 2013

		Year To Date
Sources of Working Capital		
Net Income	\$	6,923.14
Add back items not requiring working capital		
Acc Depr - Software		3,122.00
Acc Depr - Computers		375.00
Acc Depr - Event Equipment		54.00
Acc Depr - Vehicles		1,069.00
		<hr/>
Working capital from operations		11,543.14
Other sources		<hr/>
Total sources		<hr/> <u>11,543.14</u>
Uses of working capital		
Total uses		<hr/> <u>0.00</u>
Net change	\$	<hr/> <u><u>11,543.14</u></u>
Analysis of components of changes		
Increase <Decrease> in Current Assets		
Cash - Checking	\$	6,158.96
Equipment Fund		530.25
Emergency Fund		0.44
Cash - Raffle		1,257.55
Cash - Restricted Funds		(29.68)
Cash - Paypal Money Market		(83.77)
Cash - Raffle		(606.84)
Accounts Receivable		782.00
C Campaign Receivables		3,481.44
Pre-Paid Insurance		14.51
Pre-Paid Website		87.28
<Increase> Decrease in Current Liabilities		<hr/>
Fund Encumbrances		(49.00)
Net change	\$	<hr/> <u><u>11,543.14</u></u>

Chihuahua & Small Dog Rescue, Inc.
Statement of Fund
For the Twelve Months Ending December 31, 2013

Beginning Retained Earnings	\$	34,347.09
Adjustments To Date		0.00
Net Income		<u>6,923.14</u>
Subtotal		<u>41,270.23</u>
Ending Fund Balance	\$	<u><u>41,270.23</u></u>