

Independent Accountants' Review Report

February 8, 2015

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, 2014 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

3860 Darley Ave
Boulder, CO 80305
303-868-4976

Chihuahua & Small Dog Rescue, Inc.
Balance Sheet
December 31, 2014

ASSETS

Current Assets

Cash - Checking	\$	17,012.55
Equipment Fund		1,137.79
Emergency Fund		1,079.88
Cash - Raffle		972.63
Cash - Restricted Funds		924.87
Cash - Paypal Money Market		100.00
Accounts Receivable		93.00
C Campaign Receivables		14,632.12
Inventory - Dog Food		4,127.00
Deposits		50.00
Pre-Paid Insurance		834.54
Pre-Paid Website		530.71

Total Current Assets 41,495.09

Property and Equipment

Software		17,814.00
Computers		2,968.39
Event Equipment		1,226.91
Vehicles		9,509.24
Acc Depr - Software		(17,598.04)
Acc Depr - Computers		(2,272.00)
Acc Depr - Event Equipment		(1,191.04)
Acc Depr - Vehicles		(6,174.00)

Total Property and Equipment 4,283.46

Other Assets

Total Other Assets 0.00

Total Assets \$ 45,778.55

LIABILITIES AND FUND BALANCE

Current Liabilities

Fund Encombrances \$ 1,100.58

Total Current Liabilities 1,100.58

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities 1,100.58

Fund

Fund Bal- Beginning of Year		41,270.23
Net Income		3,407.74

Total Fund Balance 44,677.97

Total Liabilities & Fund Balance \$ 45,778.55

Chihuahua & Small Dog Rescue, Inc.
Income Statement
For the Twelve Months Ending December 31, 2014

Year to Date

Fund Revenues		
Adoption Fees	\$ 48,765.00	50.04
Donations - Non Cash	7,627.00	7.83
Donations	18,076.27	18.55
Fundraiser Income	12,656.87	12.99
Grant Income	10,094.83	10.36
Interest Income	3.15	0.00
Surrender Donation	225.00	0.23
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Total Fund Revenues	97,448.12	100.00
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Program Expenditures		
Vet - Spay/Neuter	29,320.00	30.09
Vet - Medical	46,851.77	48.08
Vet - Mirochips	507.23	0.52
Vet - Meds	3,982.81	4.09
Supplies (Collars, Tags, etc)	1,639.37	1.68
Fundraising Costs	1,563.22	1.60
Event Registration	730.00	0.75
Event Supplies	1,042.00	1.07
Program Depreciation	740.04	0.76
Program Insurance	996.93	1.02
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Total Program Expenditures	87,373.37	89.66
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Gross Fund	10,074.75	10.34
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Administrative Expenditures		
Advertising	1,795.23	1.84
Bank Charges	51.76	0.05
Depreciation	1,979.04	2.03
Insurance	581.52	0.60
Internet	62.40	0.06
Licenses & Permits	525.54	0.54
Memberships	72.00	0.07
Office Expense	1,000.55	1.03
Postage	204.00	0.21
Telephone	164.45	0.17
Training Expense	86.40	0.09
Trailer Maintance & Repair	84.00	0.09
Website	60.12	0.06
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Total Admin Expenditures	6,667.01	6.84
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Net Fund Increase (Decrease)	\$ 3,407.74	3.50
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Chihuahua & Small Dog Rescue, Inc.
Statement of Cash Flow
For the twelve Months Ended December 31, 2014

	Year to Date
Cash Flows from operating activities	
Net Income	\$ 3,407.74
Adjustments to reconcile net income to net cash provided by operating activities	
Acc Depr - Software	1,679.04
Acc Depr - Computers	300.00
Acc Depr - Event Equipment	38.04
Acc Depr - Vehicles	702.00
Accounts Receivable	689.00
C Campaign Receivables	1,286.42
Inventory - Dog Food	(4,127.00)
Pre-Paid Insurance	107.66
Pre-Paid Website	(54.87)
Fund Encombrances	1,051.58
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Total Adjustments	1,671.87
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Net Cash provided by Operations	5,079.61
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Cash Flows from investing activities	
Used For	
	<hr/>
Net cash used in investing	0.00
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Cash Flows from financing activities	
Proceeds From	
Used For	
	<hr/>
Net cash used in financing	0.00
	<hr/>
Net increase <decrease> in cash	\$ 5,079.61
	<hr/> <hr/>
Summary	
Cash Balance at End of Period	\$ 21,227.72
Cash Balance at Beg of Period	(16,148.11)
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Net Increase <Decrease> in Cash	\$ 5,079.61
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Chihuahua & Small Dog Rescue, Inc.
Statement of Changes in Financial Position
For the twelve months ended December 31, 2014

		Year To Date
Sources of Working Capital		
Net Income	\$	3,407.74
Add back items not requiring working capital		
Acc Depr - Software		1,679.04
Acc Depr - Computers		300.00
Acc Depr - Event Equipment		38.04
Acc Depr - Vehicles		702.00
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Working capital from operations		6,126.82
Other sources		
		<hr/>
Total sources		6,126.82
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Uses of working capital		
		<hr/>
Total uses		0.00
		<hr/>
Net change	\$	6,126.82
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 Analysis of componants of changes		
Increase <Decrease> in Current Assets		
Cash - Checking	\$	5,397.57
Equipment Fund		0.46
Emergency Fund		0.40
Cash - Raffle		(355.26)
Cash - Restricted Funds		2.37
Cash - Paypal Money Market		34.07
Accounts Receivable		(689.00)
C Campaign Receivables		(1,286.42)
Inventory - Dog Food		4,127.00
Pre-Paid Insurance		(107.66)
Pre-Paid Website		54.87
<Increase> Decrease in Current Liabilities		
Fund Encombrances		(1,051.58)
		<hr/>
Net change	\$	6,126.82
		<hr/> <hr/>

Chihuahua & Small Dog Rescue, Inc.
Statement of Financial Position
December 31, 2014

ASSETS

Cash	\$	21,227.72	
Accounts Receivable		14,725.12	
Inventory		4,127.00	
Other Current Assets		1,415.25	
Fixed Operating Assets		<u>4,283.46</u>	
Total Assets			\$ <u><u>45,778.55</u></u>

LIABILITIES AND NET ASSETS

Accounts Payable	\$	<u>1,100.58</u>	
Total Liabilities			1,100.58
Excess Rev over Expenditures		3,407.74	
Unrestricted Net Assets		<u>41,270.23</u>	
Total Net Assets			<u>44,677.97</u>
Total Liabilities & Net Assets			\$ <u><u>45,778.55</u></u>

Chihuahua & Small Dog Rescue, Inc.
Statement of Fund
For the Twelve Months Ending December 31, 2014

Beginning Retained Earnings	\$	41,270.23
Adjustments To Date		0.00
Net Income		<u>3,407.74</u>
Subtotal		<u>44,677.97</u>
Ending Fund Balance	\$	<u><u>44,677.97</u></u>