

Westbrook, McGrath, Bridges, Orth and Bray
2810 Premiere Parkway, Suite 200
Duluth, Georgia 30097

JANUARY 12, 2010

AMIGOS FOR CHRIST

WE HAVE COMPILED THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES AND EQUITY - INCOME TAX BASIS OF AMIGOS FOR CHRIST, AS OF MAY 31, 2009 AND THE RELATED STATEMENT OF REVENUES AND EXPENSES - INCOME TAX BASIS FOR THE PERIODS THEN ENDED, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THE FINANCIAL STATEMENTS HAVE BEEN PREPARED ON THE ACCOUNTING BASIS USED BY THE COMPANY FOR INCOME TAX PURPOSES, WHICH IS A COMPREHENSIVE BASIS OF ACCOUNTING OTHER THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

A COMPILATION IS LIMITED TO PRESENTING IN THE FORM OF FINANCIAL STATEMENTS INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. WE HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL STATEMENTS AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON THEM.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE COMPANY'S ASSETS, LIABILITIES, EQUITY, REVENUES AND EXPENSES. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

Westbrook, McGrath, Bridges, Orth & Bray

WESTBROOK, MCGRATH, BRIDGES, ORTH & BRAY

**AMIGOS FOR CHRIST
BALANCE SHEET
As of May 31, 2009**

ASSETS

CURRENT ASSETS

Checking - Brand	\$ 112,000.06
Money Market - Brand	235,539.73
CD - Brand	205,086.69
Stock	21,593.00
Inventory	<u>128,996.39</u>

Total Current Assets \$ 703,215.87

FIXED ASSETS

Equipment & Machinery	4,849.50
Accumulated Depreciation	<u>(4,454.71)</u>

Total Fixed Assets 394.79

TOTAL ASSETS \$ 703,610.66

LIABILITIES AND EQUITY

EQUITY

Fund Balance	542,391.90
Current Net Income (Loss)	<u>161,218.76</u>

Total Equity 703,610.66

TOTAL LIABILITIES AND EQUITY \$ 703,610.66

AMIGOS FOR CHRIST
Statement of Revenue & Expenses

	12 Months Ended May 31, 2009	%	12 Months Ended May 31, 2008	%
Income				
Cash Donations	\$ 1,112,065.35	25.60	\$ 1,114,716.71	26.10
Goods Donations	<u>3,232,164.77</u>	<u>74.40</u>	<u>3,156,308.33</u>	<u>73.90</u>
Total Income	4,344,230.12	100.00	4,271,025.04	100.00
Operating Expenses				
Program Services	3,990,285.34	91.85	4,083,016.81	95.60
Management and General	74,696.61	1.72	45,572.76	1.07
Fundraising	<u>124,245.17</u>	<u>2.86</u>	<u>108,231.61</u>	<u>2.53</u>
Total Operating Expenses	<u>4,189,227.12</u>	<u>96.43</u>	<u>4,236,821.18</u>	<u>99.20</u>
Operating Income (Loss)	155,003.00	3.57	34,203.86	0.80
Other Income (Expense)				
Interest Income	<u>6,215.76</u>	<u>0.14</u>	<u>8,715.35</u>	<u>0.20</u>
Total Other Income (Expense)	<u>6,215.76</u>	<u>0.14</u>	<u>8,715.35</u>	<u>0.20</u>
Net Income (Loss)	<u><u>\$ 161,218.76</u></u>	<u><u>3.71</u></u>	<u><u>\$ 42,919.21</u></u>	<u><u>1.00</u></u>

AMIGOS FOR CHRIST
Statement of Revenue & Expenses

	12 Months Ended May 31, 2009	%	12 Months Ended May 31, 2008	%
Program Services				
Bank Charges	1,750.49	0.04	3,281.07	0.08
Employee Benefits	1,768.80	0.04	1,646.40	0.04
Depreciation	136.00	0.00	230.00	0.01
Goods Disbursed	3,209,086.77	73.87	3,147,791.33	73.70
Project Funding	718,458.96	16.54	870,991.29	20.39
Salaries - Officers	54,904.08	1.26	54,878.52	1.28
Taxes - Payroll	4,180.24	0.10	4,198.20	0.10
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Total Program Services	3,990,285.34	91.85	4,083,016.81	95.60

AMIGOS FOR CHRIST
Statement of Revenue & Expenses

	12 Months Ended May 31, 2009	%	12 Months Ended May 31, 2008	%
Management and General				
Auto Expense	148.13	0.00	368.41	0.01
Bank Charges	514.85	0.01	965.02	0.02
Contract Labor	12,387.87	0.29	0.00	0.00
Employee Benefits	7,623.00	0.18	7,408.00	0.17
Insurance	3,905.00	0.09	3,699.00	0.09
Legal & Accounting	1,114.59	0.03	2,000.00	0.05
Office Expense	3,325.86	0.08	2,860.50	0.07
Postage	2,779.24	0.06	2,794.32	0.07
Salaries - Officers	13,811.72	0.32	5,086.89	0.12
Salaries	23,263.86	0.54	15,065.10	0.35
Taxes - Payroll	2,909.06	0.07	1,705.45	0.04
Telephone	1,053.39	0.02	1,650.60	0.04
Utilities	1,860.04	0.04	1,969.47	0.05
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Total Management and General Expense	74,696.61	1.72	45,572.76	1.07
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AMIGOS FOR CHRIST
Statement of Revenue & Expenses

	12 Months Ended May 31, 2009	%	12 Months Ended May 31, 2008	%
Fundraising Expenses				
Advertising	1,805.98	0.04	4,164.37	0.10
Bank Charges	2,883.16	0.07	5,404.11	0.13
Contract Labor	9,947.00	0.23	0.00	0.00
Fundraising	83,139.33	1.91	72,802.45	1.70
Salaries - Officers	0.00	0.00	988.11	0.02
Salaries	24,955.00	0.57	23,100.00	0.54
Taxes - Payroll	1,514.70	0.03	1,772.57	0.04
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Total Fundraising Expenses	124,245.17	2.86	108,231.61	2.53