

THE GABRIEL FOUNDATION

FINANCIAL STATEMENTS

For the Year Ended December 31, 2013

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

The Gabriel Foundation
Denver, Colorado

We have compiled the accompanying statement of financial position of The Gabriel Foundation (a nonprofit organization) as of December 31, 2013, and the related statements of activities and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Reese Henry & Company, Inc.

Certified Public Accountants
Aspen, Colorado
November 18, 2014

THE GABRIEL FOUNDATION
STATEMENT OF FINANCIAL POSITION

December 31, 2013

ASSETS

Cash	\$ 379,137
Accounts Receivable	322
Birdbrain Store Inventory	46,540
Investments	8,100
Fixed Assets, net \$391,802 accumulated depreciation	847,388
Bird & Rescued Animal Inventory	<u>697,905</u>

TOTAL ASSETS	<u><u>\$ 1,979,392</u></u>
---------------------	-----------------------------------

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 37,104
Accrued Liabilities	1,685
Loan Payable - Founder	<u>197,144</u>
TOTAL LIABILITIES	<u>235,933</u>

NET ASSETS - UNRESTRICTED	<u>1,743,459</u>
----------------------------------	-------------------------

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,979,392</u></u>
---	-----------------------------------

See Independent Accountant's Compilation Report.

THE GABRIEL FOUNDATION

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2013

REVENUES

Contributions & Memberships	\$ 1,230,374
Program Service Income	87,465
Birdbrain Store Sales, net of \$9,972 cost of sales	23,486
Donated Birds, net of adoptions	36,185
Gain on Sale of Fixed Assets	3,045
TOTAL REVENUES	<u>1,380,555</u>

EXPENSES

PROGRAM EXPENSES

Rehabilitation	514,642
Birdbrain Store	31,157
Rescue	55,087
Vet Clinic	140,877
Education and Outreach	45,880
Sanctuary	168,471
Adoption and Foster Care	41,041
Boarding and Long Term Boarding	5,836
TOTAL PROGRAM EXPENSES	<u>1,002,991</u>

SUPPORTING SERVICES

General & Administrative	166,106
Fundraising	10,807
TOTAL SUPPORTING SERVICES	<u>176,913</u>
TOTAL EXPENSES	<u>1,179,904</u>
CHANGE IN NET ASSETS	200,651

NET ASSETS, January 1	<u>1,542,808</u>
NET ASSETS, December 31	<u>\$ 1,743,459</u>

See Independent Accountant's Compilation Report.

THE GABRIEL FOUNDATION

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 200,651
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	35,666
(Increase) Decrease in Accounts Receivable	2,097
(Increase) Decrease in Birdbrain Store Inventory	2,884
(Increase) Decrease in Bird & Rescued Animal Inventory	(36,185)
Increase (Decrease) in Accounts Payable	(40,200)
Increase (Decrease) in Accrued Liabilities	(248)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>164,665</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	<u>(5,618)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(5,618)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Loan Receipts From Founder	<u>197,144</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>197,144</u>

NET INCREASE (DECREASE) IN CASH **356,191**

CASH, January 1 **22,946**
CASH, December 31 **\$ 379,137**

SUPPLEMENTAL CASH FLOW DISCLOSURES:

Donated Specialized Services	<u>\$ 88,956</u>
Donated Bird Food, Toys, Supplies & Vet Supplies	<u>\$ 114,001</u>
Donated Birds, Net of Adoptions	<u><u>\$ 36,185</u></u>

See Independent Accountant's Compilation Report.