

**FLORIDA PASO FINO HORSE ASSOCIATION, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2013**

(INDEPENDENT) ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees
Florida Paso Fino Horse Association, Inc.

I have compiled the accompanying statement of financial position of Florida Paso Fino Horse Association, Inc. (a nonprofit organization) as of December 31, 2013, and the related statements of activities for the year then ended. I 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.

My 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 the statement of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statement of cash flows and 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.

RICARDO SANTOS CPA, PA

Ricardo Santos CPA, PA

January 20, 2014

FLORIDA PASO FINO HORSE ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013

ASSETS

CURRENT ASSETS

Cash in Bank	\$ 311,722
Accounts Receivable	<u>2,586</u>

Total Current Assets	<u>314,308</u>
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PROPERTY AND EQUIPMENT, NET

6,486

OTHER ASSETS

Deposits	<u>2,200</u>
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TOTAL ASSETS	<u>\$ 322,994</u>
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NET ASSETS

NET ASSETS

Unrestricted Net Assets	<u>\$ 322,994</u>
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NET ASSETS	<u>\$ 322,994</u>
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FLORIDA PASO FINO HORSE ASSOCIATION, INC.
STATEMENT OF ACTIVITIES
DECEMBER 31, 2013

SUPPORT AND PROGRAM REVENUES

Confepaso Mundial (2013)	\$ 944,832
Show Income 2013	<u>343,131</u>
Total support	<u>1,287,963</u>

PROGRAM COSTS AND EXPENSES

Confepaso Mundial (2013)	624,224
Show expenses (2013)	241,666
General and administrative expenses	<u>65,990</u>
Total Expenses	<u>931,880</u>

OTHER INCOME

Other income	<u>688</u>
Total Other Income	<u>688</u>

CHANGE IN NET ASSETS

356,771

NET ASSETS-beginning

(33,777)

NET ASSETS-ending

\$ 322,994