

Andino International, Inc.

Financial Statements
and
Independent Review Report

Year Ended December 31, 2009

Andino International, Inc.
P.O. Box 134
Greenwich, CT USA 06836

Board of Directors
Andino International, Inc.
Greenwich, CT USA

Independent Review Report

We have reviewed the accompanying balance sheet of Andino International as of December 31, 2009, and the related income statement for the years then ended, in accordance with statements on 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 the management.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles. Our review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles.

By _____ [SIGNATURE ON FILE] _____
Chairman of the Board of Directors
Gregory L. Bell

By _____ [SIGNATURE ON FILE] _____
Treasurer
Todd Ives

By _____ [SIGNATURE ON FILE] _____
Andrew Kruppa, CPA, State of Virginia
460 L St. NW, #702
Washington DC, 20001
1 (614) 519 - 4665

Andino International, Inc.
Statement of Activities
From Inception to
December 31, 2009

Financial Statements in U.S. Dollars

	Unrestricted	Restricted	Total
Revenue, support and releases			
Contributions	-	2,557.04	
Gifts in kind	8,653.80	250.00	
Donated services	1,225.00	-	
Net assets released to restricted	(3,708.50)	3,708.50	
Total revenue, support and releases			12,685.84
Inventory			
Beginning Inventory	-	-	
Add: contributions	500.00	-	
Inventory Available	500.00	-	
Less: Ending Inventory	500.00	-	
Total Inventory Proceeds			-
Gross Contributions (Loss)			12,685.84
Expenses			
Advertising	1,011.14	-	
Bank Charges	82.27	-	
Construction Materials	-	247.05	
Contracted Labor	-	1,225.00	
Food	42.35	19.83	
Legal and Professional Fees	-	-	
Licenses, Fees and Misc. Taxes	65.00	-	
Lodging	145.35	-	
Depreciation	125	-	
Office Expense	1,382.37	-	
Payroll Taxes	-	-	
Postage	40.45	-	
Registrations and Insurance	160.00	-	
Rent	77.24	-	
Repairs and Maintenance	-	-	
School Supplies	-	2,459.65	
Telephone	905.54	-	
Transportation	1,411.56	-	
Wages	571.40	-	
Website	150.47	-	
Total Expenses			10,121.83
Net Operating Income			2,564.02
Other Income			
Interest Income	0.65	-	
Total Other Income			0.65
Net Income (Loss)			2,564.67

Andino International, Inc.
Balance Sheet
As of Fiscal Year End
December 31, 2009
Financial Statements in U.S. Dollars

ASSETS

Current Assets

Cash and cash equivalents (Checking bal.)	\$ 592
Contributions receivable (PayPal balance)	488
Prepaid Expenses	-
Other	-
Total Current Assets	\$ 1,080

Fixed Assets

Machinery & Equipment	\$ 1,692
Other	500
Depreciation	125
Total Fixed Assets	\$ 2,067

Total Assets	\$ 3,147
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LIABILITIES & NET WORTH

Current Liabilities

Accounts payable and accrued expenses	\$ 6,911
Taxes Payable	5
Current Portion Long-term Debt	-
Other current liabilities	-
Total Current Liabilities	\$ 6,916

Long-term Liabilities

Bank Loans Payable (<i>greater than 12 months</i>)	\$ -
Less: Short-term Portion	-
Other long-term debt	-
Total Long-term Liabilities	\$ -
Total Liabilities	\$ 6,916

Net Assets

Unrestricted	\$ 2,067
Restricted	\$ 1,080
Total Net Assets	\$ (3,769)
Total Liabilities & Net Assets	\$ 3,147

Andino International, Inc.
Notes to the Financial Statements
December 31, 2009

1. Organization and Purpose:

Andino International, Inc. (“Andino” or “Give An Education”) is a non-profit, non-denominational charitable organization bringing education to children living in extreme poverty. Our mission is to alleviate poverty by providing educational opportunities to children who are not being educated. We accomplish this mission by building primary schools in extremely impoverished urban communities.

2. Summary of Significant Accounting Policies:

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

a. Accrual Basis Financial Statements

The accompanying financial statements have been prepared on the accrual basis and conform to generally accepted accounting principles in accordance with the principles of not-for-profit accounting.

b. Net Assets

The net assets of Andino and changes therein are classified and reported as follows:

- Unrestricted net assets include all resources which are not subject to donor/mission-imposed restrictions of a more specific nature than those which only obligate the organization to utilize funds in furtherance of its mission.

- Restricted net assets carry specific, restrictions on the expenditure or other use of contributed funds.

These typically restrict the funds from being allocated to non-direct project costs and organizational overhead. Temporary restrictions may expire either because certain actions are taken by the organization which fulfill the restrictions or because of the passage of time. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Due to banking fees all funds are held in one bank account and balances classifications are tracked externally.

2. Summary of Significant Accounting Policies: (Continued)

c. Cash and Cash Equivalents

Cash and cash equivalents include all unrestricted cash on hand and in banks. Andino also considers all highly liquid unrestricted investments with a maturity of three months or less when purchased to be cash equivalents.

d. Contributions Receivable

It is the policy of Andino to record for the period contributions considered to be in transit at the close of the period, that is, those dated in December and received during January, as contributions receivable.

These typically relate to PayPal donations received and not yet allocated to checking accounts.

e. Fixed Assets

Fixed assets consist of equipment and are stated at cost. Depreciation is provided under the straight-line method based upon estimated useful asset lives of 10 years and 5% of original cost salvage values.

f. Contributions

Contributions are recorded as revenue upon receipt of cash or unconditional promises to give (pledges). Contributions are considered available for restricted use only unless specifically unrestricted by the donor. Contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence and/or nature of any donor restrictions. All contributions by board members are recorded as unrestricted.

g. Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by individuals with those skills, and would otherwise be purchased by the organization. These services are valued based on the estimated cost of services that would have otherwise had to have been purchased. Andino also receives a significant amount of donated services from unpaid volunteers who assist in various other program and supporting services. No amounts have been recognized in the statement of activities for these other unpaid volunteers because the criteria for recognition under generally accepted accounting principles have not been satisfied.

h. Allocation of Functional Expenses

Directly identifiable expenses are charged to expense groups on an aggregate basis. Miscellaneous expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the organization.

2. Summary of Significant Accounting Policies: (Continued)**i. Tax Exempt Status**

Andino International, Inc. is exempt from tax under Section 501(c)(3) of the Internal Revenue Code and from state and local taxes under comparable laws.

j. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

k. Depreciation

Depreciation is provided on a straight-line basis over the estimated lives of various classes of property.

3. Contributions:

Andino International, Inc. is underwritten by donors who support the educational efforts, exhibitions, and administrative costs of the organization through unrestricted donations, as well as through sponsorships and in-kind gifts.

4. Gifts in Kind:

Donations of such items are recorded as gifts in kind support at their estimated fair value at the date of donation and expensed at the time the items were used or distributed.

5. Donated Services:

Andino received donated professional services for preparation of marketing materials and exhibition photographs for use at fundraising and awareness events. Donated services are recorded separately from general contributions, and are valued at their estimated fair value.

6. Net Assets Released to Restricted:

Andino swept all unrestricted donations as of December 31, 2009 into the restricted collection accounts.

7. Concentration of Risk

Andino's cash accounts are located in multiple institutions. At December 31, 2009, the amount on deposit in any one institution did not exceed the \$100,000 federal depository insurance limit. The primary interest bearing checking account is held at Citibank, NA.