

*INTERNATIONAL FIELD  
DIRECTORS AND TECHNOLOGIES  
CONFERENCE INCORPORATED*

*FINANCIAL STATEMENTS  
(and supplemental information)*

*For the Year Ended  
December 31, 2015*

# ***Luongo & Associates, PC***

Certified Public Accountants

## Independent Accountants' Compilation Report

To the Board of Directors  
INTERNATIONAL FIELD DIRECTORS AND  
TECHNOLOGIES INCORPORATED  
4604 W. MARCIA CT.  
ALEXANDRIA, VA 22309

Management is responsible for the accompanying financial statements of INTERNATIONAL FIELD DIRECTORS AND TECHNOLOGIES INCORPORATED (a non-profit corporation) which comprise the statements of assets, liabilities and equity-tax basis as of December 31, 2015 and the related statements of revenue and expenses-tax basis for the year ended December 31, 2015 in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is acceptable financial reporting framework. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Luongo & Associates, PC  
Certified Public Accountants

March 15, 2016  
Upper Marlboro, Maryland

**INTERNATIONAL FIELD DIRECTORS AND  
TECHNOLOGIES INCORPORATED**  
**STATEMENT OF ASSETS, LIABILITIES & EQUITY**  
*Federal Income Tax Basis*  
*As of December 31, 2015*

**ASSETS**

**CURRENT ASSETS**

CASH & CASH EQUIVALENTS	\$	37,819.15	
PREPAID FEDERAL INCOME TAXES		500.00	
PREPAID VIRGINIA INCOME TAXES		<u>200.00</u>	
<b>Total Current Assets</b>			\$ <u>38,519.15</u>

<b>TOTAL ASSETS</b>			\$ <u><u>38,519.15</u></u>
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**LIABILITIES AND EQUITY**

**EQUITY**

FUND BALANCE 4/01/15	\$	28,337.67	
CURRENT NET INCOME (LOSS)		<u>10,181.48</u>	
<b>Total Equity</b>			<u>38,519.15</u>
<b>TOTAL LIABILITIES AND EQUITY</b>			\$ <u><u>38,519.15</u></u>

**INTERNATIONAL FIELD DIRECTORS AND  
TECHNOLOGIES INCORPORATED**  
**STATEMENT OF REVENUE AND EXPENSES**  
*Federal Income Tax Basis*  
*For the Year Ended December 31, 2015*

	<u>YEAR TO DATE</u>	<u>%</u>
<b><u>REVENUE</u></b>		
CONFERENCE FEES INCOME	\$ 93,725.00	100.00%
<b>TOTAL REVENUE</b>	<u>\$ 93,725.00</u>	<u>100.00%</u>
<b><u>OPERATING EXPENSES</u></b>		
TOTAL EXPENSES	<u>83,559.04</u>	<u>89.15%</u>
<b>NET PROFIT (LOSS) BEFORE OTHER INCOME &amp; EXPENSE</b>	\$ 10,165.96	10.85%
INTEREST INCOME	<u>15.52</u>	<u>0.02%</u>
<b><u>NET PROFIT (LOSS)</u></b>	<u><u>\$ 10,181.48</u></u>	<u><u>10.86%</u></u>

**INTERNATIONAL FIELD DIRECTORS AND  
TECHNOLOGIES INCORPORATED**  
**STATEMENT OF OPERATING EXPENSES**  
*Federal Income Tax Basis*  
*For the Year Ended December 31, 2015*

	<u>YEAR TO DATE</u>	<u>%</u>
<u>OPERATING EXPENSES</u>		
ADVERTISING & PROMOTIONS	\$ 6,000.00	6.40%
BANK SERVICE CHARGES	90.46	0.10%
CONFERENCE EXPENSES	72,423.57	77.27%
CREDIT CARD FEES	4,205.46	4.49%
INSURANCE-BUSINESS	824.00	0.88%
POSTAGE	<u>15.55</u>	<u>0.02%</u>
 TOTAL OPERATING EXPENSES	 <u>\$ 83,559.04</u>	 <u>89.15%</u>

See Accountants' Compilation Report

## ***SUPPLEMENTAL INFORMATION***

Our report on our compilation of the basic financial statements of INTERNATIONAL FIELD DIRECTORS AND TECHNOLOGIES INCORPORATED for December 31, 2015 appears in the preceding section. 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 financial statements and, accordingly, do not express an opinion or any other form of assurance on them. The information included in the accompanying section is presented only for supplementary analysis purposes. Such information has been compiled from information that is the representation of management without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

*INTERNATIONAL FIELD DIRECTORS AND TECHNOLOGIES INCORPORATED*

