

# **International Academy of Health Preference Research Foundation, Inc.**

## **Financial Statements**

**December 31, 2016 and 2015**



**INTERNATIONAL ACADEMY OF HEALTH PREFERENCE  
RESEARCH FOUNDATION, INC.  
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Oldsmar / Tampa / St. Petersburg

727-785-4447  
813-498-1294  
727-784-5491 Fax

[www.pdr-cpa.com](http://www.pdr-cpa.com)

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Benjamin M. Craig, PhD, Chair  
International Academy of Health Preference Research Foundation, Inc.  
Tampa, Florida

Management is responsible for the accompanying financial statements of International Academy of Health Preference Research Foundation, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities, in accordance with accounting principles generally accepted in the United States of America. We have performed the 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.

Management has elected to omit substantially all the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows 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 designated for those who are not informed about such matters.

*PDR Certified Public Accountants*

Oldsmar, Florida  
May 1, 2017

**INTERNATIONAL ACADEMY OF HEALTH PREFERENCE  
RESEARCH FOUNDATION, INC.  
BALANCE SHEETS  
DECEMBER 31, 2016 AND 2015**

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**ASSETS**

	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 56,478	\$ 30,868
Prepaid expenses and other current assets	<u>1,583</u>	<u>-</u>
<b>Total Assets</b>	<u><u>\$ 58,061</u></u>	<u><u>\$ 30,868</u></u>

**LIABILITIES AND NET ASSETS**

	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>Current Liabilities</b>		
Deferred revenue	<u>\$ 13,800</u>	<u>\$ -</u>
<b>Total liabilities</b>	13,800	-
<b>Net Assets - Unrestricted</b>	<u>44,261</u>	<u>30,868</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 58,061</u></u>	<u><u>\$ 30,868</u></u>

See accompanying independent accountant's compilation report

**INTERNATIONAL ACADEMY OF HEALTH PREFERENCE RESEARCH FOUNDATION**  
**STATEMENTS OF ACTIVITIES**  
**DECEMBER 31, 2016 AND 2015**

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	<u><b>2016</b></u>	<u><b>2015</b></u>
<b>Support and Revenue</b>		
Direct public support	\$ 13,574	\$ 8,685
Program income	<u>106,875</u>	<u>34,450</u>
<b>Total support and revenue</b>	<u>120,449</u>	<u>43,135</u>
<b>Operating Expenses</b>		
Technical services	59,105	-
Travel and entertainment	22,278	23,439
Administrative services	12,673	-
Accounting and legal services	6,548	-
Office expenses	5,110	1,916
Bank fees	1,342	1,153
Logo design	-	999
Depreciation expense	<u>-</u>	<u>600</u>
<b>Total operating expenses</b>	<u>107,056</u>	<u>28,107</u>
<b>Change in Net Assets</b>	13,393	15,028
<b>Net Assets, Beginning of Year</b>	<u>30,868</u>	<u>15,840</u>
<b>Net Assets, End of Year</b>	<u>\$ 44,261</u>	<u>\$ 30,868</u>

**See accompanying independent accountant's compilation report**