

**TECHNOLOGY EDUCATION
FOUNDATION, INC.**

Madison, Wisconsin

FINANCIAL STATEMENTS

Including Independent Accountants' Compilation Report

March 31, 2016 and June 30, 2015

TECHNOLOGY EDUCATION FOUNDATION, INC.

TABLE OF CONTENTS

Independent Accountants' Compilation Report 1

Financial Statements

Statements of Financial Position 2

Statements of Activities 3

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Technology Education Foundation, Inc.
Madison, Wisconsin

Management is responsible for the accompanying financial statements of Technology Education Foundation, Inc., which comprise the balance sheets as of March 31, 2016 and June 30, 2015, and the related statements of activities for the 9 months ended March 31, 2016 and 12 months ended June 30, 2015 in accordance with accounting principles generally accepted in the United States of America. 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.

Management has elected to omit the statements of cash flows and 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 company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
May 11, 2016

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION As of March 31, 2016 and June 30, 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and cash equivalents	\$ 208,752	\$ 116,907
Certificates of deposit	-	150,000
Investments	386,093	278,056
Accrued interest	<u>-</u>	<u>3,700</u>
TOTAL ASSETS	<u>\$ 594,845</u>	<u>\$ 548,663</u>
NET ASSETS - UNRESTRICTED	<u>\$ 594,845</u>	<u>\$ 548,663</u>

See independent accountants' compilation report.

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

For the 9 Months Ended March 31, 2016 and 12 Months Ended June 30, 2015

	<u>UNRESTRICTED</u> <u>2016</u>	<u>UNRESTRICTED</u> <u>2015</u>
PUBLIC SUPPORT	\$ 108,847	\$ 104,726
EVENT REGISTRATIONS	171,266	195,059
INVESTMENT INCOME		
Investment income	18,608	16,517
Dividend income	6,655	6,523
Unrealized gains (losses)	<u>(17,471)</u>	<u>(12,609)</u>
Total Investment Income	<u>7,792</u>	<u>10,431</u>
Total Support and Income	<u>287,905</u>	<u>310,216</u>
EVENT EXPENSES	<u>131,731</u>	<u>154,258</u>
PROGRAM EXPENSES		
Grants paid	<u>83,769</u>	<u>80,880</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Wages and compensation	19,795	24,788
Professional fees	4,306	4,366
Insurance	1,477	1,680
Office expense	<u>645</u>	<u>898</u>
Total General and Administrative Expenses	<u>26,223</u>	<u>31,732</u>
Total Expenses	<u>241,723</u>	<u>266,870</u>
CHANGE IN NET ASSETS	46,182	43,346
NET ASSETS - Beginning of Year	<u>548,663</u>	<u>505,317</u>
NET ASSETS - END OF YEAR	<u>\$ 594,845</u>	<u>\$ 548,663</u>

See independent accountants' compilation report.