THE INTERNATIONAL PARURESIS ASSOCIATION, INC.

FINANCIAL STATEMENTS AND INDEPENDENT ACCOUNTANTS' REVIEW REPORT

FOR THE YEAR ENDED DECEMBER 31, 2013
# THE INTERNATIONAL PARURESIS ASSOCIATION, INC.

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To the Board of Directors  
The International Paruresis Association, Inc.  
Baltimore, Maryland

We have reviewed the accompanying statement of financial position of The International Paruresis Association, Inc. (a non-profit corporation) as of December 31, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended. A review includes primarily applying analytical review procedures to management’s financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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 U.S. generally accepted accounting principles.

Ira Marc Miller & Co., P.A.

November 7, 2014
THE INTERNATIONAL PARURESIS ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013

ASSETS

CURRENT ASSETS
Cash in banks $ 93,898

Total current assets 93,898

Office furniture, net of accumulated depreciation of $2,000

Total assets $ 93,898

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Total current liabilities

NET ASSETS
Unrestricted 93,898

Total net assets 93,898

Total liabilities and net assets $ 93,898

See accompanying notes and independent accountants' review report
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## The International Paruresis Association, Inc.

### Statement of Activities

For the Year Ended December 31, 2013

<table>
<thead>
<tr>
<th></th>
<th>Temporarily Restricted</th>
<th>Unrestricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$</td>
<td>-</td>
<td>$104,145</td>
</tr>
<tr>
<td>Workshops</td>
<td>-</td>
<td>40,317</td>
<td>40,317</td>
</tr>
<tr>
<td>Interest income</td>
<td>-</td>
<td>47</td>
<td>47</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>-</td>
<td>144,509</td>
<td>144,509</td>
</tr>
<tr>
<td><strong>Functional Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td>-</td>
<td>105,467</td>
<td>105,467</td>
</tr>
<tr>
<td>Management and general</td>
<td>-</td>
<td>11,719</td>
<td>11,719</td>
</tr>
<tr>
<td><strong>Total Functional Expenses</strong></td>
<td>-</td>
<td>117,186</td>
<td>117,186</td>
</tr>
<tr>
<td>Increase in net assets</td>
<td>-</td>
<td>27,323</td>
<td>27,323</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning of year</td>
<td>-</td>
<td>66,575</td>
<td>66,575</td>
</tr>
<tr>
<td>End of year</td>
<td>$</td>
<td>$93,898</td>
<td>$93,898</td>
</tr>
</tbody>
</table>

See accompanying notes and independent accountants' review report

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THE INTERNATIONAL PARURESIS ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2013

<table>
<thead>
<tr>
<th>Functional Expenses</th>
<th>Program services</th>
<th>Management and general</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundraising</td>
<td>$1,084</td>
<td>$</td>
<td>$1,084</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,663</td>
<td>666</td>
<td>3,329</td>
</tr>
<tr>
<td>Meetings and conferences</td>
<td>4,615</td>
<td>-</td>
<td>4,615</td>
</tr>
<tr>
<td>Office and administrative</td>
<td>1,446</td>
<td>619</td>
<td>2,065</td>
</tr>
<tr>
<td>Payroll processing fees</td>
<td>1,554</td>
<td>274</td>
<td>1,828</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>3,476</td>
<td>613</td>
<td>4,089</td>
</tr>
<tr>
<td>Printing, publications, and postage</td>
<td>2,551</td>
<td>-</td>
<td>2,551</td>
</tr>
<tr>
<td>Professional fees</td>
<td>2,421</td>
<td>1,303</td>
<td>3,724</td>
</tr>
<tr>
<td>Rent</td>
<td>2,137</td>
<td>263</td>
<td>2,400</td>
</tr>
<tr>
<td>Salaries</td>
<td>42,819</td>
<td>7,556</td>
<td>50,375</td>
</tr>
<tr>
<td>Telephone</td>
<td>993</td>
<td>425</td>
<td>1,418</td>
</tr>
<tr>
<td>Website related costs</td>
<td>10,354</td>
<td>-</td>
<td>10,354</td>
</tr>
<tr>
<td>Workshop expenses</td>
<td>29,354</td>
<td>-</td>
<td>29,354</td>
</tr>
</tbody>
</table>

$105,467 $11,719 $117,186

See accompanying notes and independent accountants' review report
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THE INTERNATIONAL PARURESIS ASSOCIATION, INC.(IPA)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES
Increase in net assets $27,323
Adjustments to reconcile increase in net assets to net cash provided by operating activities

Total adjustments

Net cash provided by operating activities 27,323

Net increase in cash 27,323

CASH
Beginning of year 66,575
End of year $93,898

See accompanying notes and independent accountants’ review report
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NOTE 1 - ORGANIZATION

The International Paruresis Association, Inc. (IPA) is a nonprofit organization whose purpose is to help those afflicted with paruresis overcome the stigma, embarrassment and isolation associated with the condition by educating the public, advocating effective treatments and advancing related research. The Shy Bladder Center is a program of IPA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of accounting – The financial statements of The International Paruresis Association, Inc. have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

B. Basis of presentation - Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) Topic 958, Not-For-Profit Organizations. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. There were no permanently restricted or temporarily restricted net assets as of December 31, 2013.

C. Use of estimates in preparing financial statements - Management uses estimates and assumptions in preparing financial statements in accordance with the cash method of accounting. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

D. Income taxes – IPA is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organizations tax exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable organization deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(1). The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Organization and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such as position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits or recorded as liabilities for the year ended December 31, 2013.
NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. **Statement of cash flows** - For purposes of the cash flows statement, cash in the checking account and saving account are considered to be cash. No interest or income taxes were paid in the current year.

F. **Property and depreciation** - Property is stated at cost at the date of acquisition or fair market value at the date of donation. Major additions and betterments are charged to the asset accounts while maintenance and repairs which do not improve or extend the lives of the assets are expensed currently. Depreciation of office furniture and equipment is provided using the straight line method over 5 years. Depreciation expense for the year ended December 31, 2013 was $0.

G. **Expense allocation** - The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

H. **Restricted and unrestricted revenue** – 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.

NOTE 3 – OFFICE FACILITIES

IPA leases its office facilities from an employee of IPA, at their respective residence on a month-to-month basis. Rent expense for the year ended December 31, 2013 was $2,400.

NOTE 4 – SUBSEQUENT EVENTS

Events that occur after the statement of financial position date, but before the financial statements were available to be issued, must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of financial position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of financial position date require disclosure in the accompanying notes. Management evaluated the activity of IPA through November 7, 2014 and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.