FIELDS TECHNOLOGIES INC
Form 10QSB
October 23, 2001

FORM 10-QSB

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Quarterly Period Ended September 30, 2001

Commission File Number 000-03718

FIELDS TECHNOLOGIES, INC.
(Exact name of small business issuer as identified in its charter)

Delaware	11-2050317
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

333 Main Street, Park City, Utah 84060
(Address of principal executive offices) (Zip Code)

(435) 649-2221
(Registrant's telephone number, including area code)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] Yes [ ] No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding as of October 8, 2001
Common Stock, $.001 par value	149,276,542

PART I -- FINANCIAL INFORMATION

Item 1. Financial Statements

FIELDS TECHNOLOGIES, INC. AND SUBSUDIARIES
Index to Consolidated Financial Statements

Page

FIELDS TECHNOLOGIES, INC. AND
Consolidated Balance Sheet

	Septem 20
Assets	
Current assets:	
Cash and cash equivalents	$
Receivables, net:	
Trade	
Related parties	
Prepaid expenses and other current assets	
Deferred tax asset	
Total current assets	
Property and equipment, net	
Other assets:	
Deposits	
Capitalized software costs, net	
Deferred tax asset	
Total other assets	
	$

See accompanying notes to consolidated financial statements.

FIELDS TECHNOLOGIES, INC. AND
Consolidated Balance Sheet

	Septem 2
Liabilities and Stockholders' Deficit	
Current liabilities:	
Line of credit	$
Note payable	
Note payable - related party	
Accounts payable	
Accrued liabilities	
Deposits for unissued stock	
Current portion of long-term debt	
Deferred revenue	
Total current liabilities	
Long-term liabilities:	
Related party notes payable	
Accrued interest on related party notes payable	
Long-term debt	
Total long-term liabilities	
Total liabilities	
Commitments	
Stockholders' deficit:	
Preferred stock, $.01 par value, 20,000,000 shares authorized, no shares issued	
Common stock, $.01 par value, 175,000,000 shares authorized, 149,276,564 shares issued and outstanding	
Additional paid-in capital	
Stock subscriptions receivable	
Accumulated deficit	
Total stockholders' deficit	
	$

See accompanying notes to consolidated financial statements.

FIELDS TECHNOLOGIES, INC. AND S

Consolidated Statement of Income

September 30,

	2001	200
Revenues:		
Software licenses	$ 1,231,558	$
Maintenance and support	460,928	
Consulting and other	45,555	
	1,738,041	1
Cost of revenues	193,110	
Gross profit	1,544,931	
Research and development	237,263	
Sales and marketing	353,892	
General and administrative expenses	373,167	
Income from operations	580,609	
Other income:		
Interest income	-	
Interest expense	(160,415)	
Income before income taxes	420,194	
Provision for income taxes:		
Current	-	
Deferred	164,000	
Net income	$ 256,194	$
Weighted average shares, basic	149,277,000	109
Weighted average shares, diluted	149,278,000	109
Basic earnings per share	$ 0.00	$
Diluted earnings per share	$ 0.00	$

See accompanying notes to consolidated financial statements.

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FIELDS TECHNOLOGIES, INC. AND
Consolidated Statement of Cash Flow

	Three Months Ended Sept
	2001
Cash flows from operating activities:	
Net income	$ 256,194 $
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Depreciation and amortization	43,117
Loss on sale of assets	1,528
Decrease (increase) in:	
Deferred tax assets	164,000
Trade receivables	(20,658)
Related party receivables	19,032
Prepaid expenses and other current assets	(72,105)
(Decrease) increase in:	
Accrued interest to parent corporation	81,518
Accrued liabilities	14,207
Accounts payable	(148,588)
Deferred revenue	(1,097,351)
Net cash (used in) provided by operating activities	(759,106)
Cash flows from investing activities:	
Purchases of property and equipment	(16,520)
Capitalization of software costs	(350,872)
Net cash used in investing activities	(367,392)
Cash flows from financing activities:	
Proceeds from collection of common stock subscriptions	206,800
Net proceeds from borrowing on line of credit	395,000
Principal payments on capital leases	(1,663)
Proceeds from note payable with related party	75,000
Payments on note payable with related party	-
Deposits for unissued stock	300,000
Net cash provided by (used in) financing activities	975,137
Net decrease in cash and cash equivalents	(151,361)
Cash and cash equivalents, beginning of period	218,482
Cash and cash equivalents, end of period	$ 67,121 $

See accompanying notes to consolidated financial statements.

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1. Summary of Significant Accounting Policies

Financial Results and Liquidity

For the three months ended September 30, 2001, the Company experienced a net cash outflow from operations, and had current liabilities in excess of current assets.

The Company believes that cash flow from increased sales, as well as the ability and commitment of its majority shareholder to contribute funds necessary for the Company to continue to operate, will allow the Company to fund its currently anticipated working capital, capital spending, and debt service requirements during the next twelve months. The financial statements do not reflect any adjustment should the Company's anticipated changes in the operations not be achieved.

Unaudited Financial Statements

In the opinion of the Company's management, the accompanying unaudited consolidated financial statements contain all normal recurring adjustments necessary to present fairly the Company's financial position for the interim period. Results of operations for the three months ended September 30, 2001 are not necessarily indicative of results to be expected for the full fiscal year ending June 30, 2002.

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles for annual financial statements. Although the Company believes that the disclosures in these unaudited financial statements are adequate to make the information presented for the interim periods not misleading, certain information and footnote information normally included in annual financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission, and these financial statements should be read in conjunction with the Company's audited annual financial statements included in the Company's June 30, 2001 Annual Report on Form 10-KSB.

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2. Pro-Forma Financial Data

The following unaudited proforma combined financial data is presented for informational purposes only, and assumes the consolidation of the Company and Fresh Market Manager, LLC as if the entities had been together for the three months ended September 30, 2000. They are not necessarily indicative of the results of operations or of the financial position which would have occurred had the acquisition been completed during the period or as of the date for which the data are presented. They are also not necessarily indicative of the Company's future results of operations or financial position.

	Three Months Ended Septemb	
	2001	2000
		(Profor
Revenues:		
Software licenses	$ 1,231,558	$ 509
Maintenance and support	460,928	510
Consulting and other	45,555	115
	1,738,041	1,135
Cost of revenues	193,110	328
Gross profit	1,544,931	807
Research and development	237,263	584
Sales and marketing	353,892	233
General and administrative expenses	373,167	185
Income (loss) from operations	580,609	(195
Other income:		
Interest income	-	4
Interest expense	(160,415)	(58
Net income (loss) before income taxes	420,194	(249
Provision for income taxes:		
Current	-	
Deferred	164,000	
Net income (loss)	$ 256,194	$ (249

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Forward-Looking Statements

This quarterly report on Form 10-QSB contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those projected in the forward looking statements as a result of a number of risks and uncertainties, including those risks factors contained in our Form 10-KSB annual report at June 30, 2001. Statements made herein are as of the date of the filing of this Form 10-QSB with the Securities and Exchange Commission and should not be relied upon as of any subsequent date. Unless otherwise required by applicable law, we do not undertake, and specifically disclaim any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement.

Item 2. Management's Discussion and Analysis or Plan of Operation.

The following discussion and analysis provides information that we believe is relevant to an assessment and understanding of our consolidated results of operations and financial condition. The terms "Company", "we", "our" or "us" are used in this discussion to refer to Fields Technologies, Inc. (formerly AmeriNet Group.com, Inc.) and its wholly owned subsidiary, Park City Group, Inc. (PCG) along with PCG's wholly owned subsidiary, Fresh Market Manager, LLC, (FMM) on a consolidated basis, except where the context clearly indicates otherwise.

This information should be read in conjunction with our: i) Form 8-K and 8-K/A dated June 13, 2001; and ii) our June 30, 2001 Annual Report on Form 10-KSB, including the related consolidated financial statements .

Overview

Our principal business is the design, development, marketing and support of our proprietary software products. These software products are designed to be used in retail businesses having multiple locations by assisting individual store locations and corporate management with managing daily business operations and communicating results of those operations in a timely manner.

In accordance with U.S. generally accepted accounting principles, we have expensed all software development costs as incurred through December 31, 2000 with our software having been viewed as an evolving product. During January 2001, technological feasibility of a major revision to our Action Manager and Fresh Market Manager software and our 4x operating platform was established. In accordance with U.S. generally accepted accounting principles, development costs incurred from January 2001 through September 30, 2001, totaling $1,005,829 has been capitalized. These costs will be amortized on a straight-line basis over a period of four years. Amortization will begin when the products are available for general release to the public, which is anticipated in approximately January 2002. In addition, our consolidated balance sheet does not reflect any value attributable to intellectual property, the cost of which has been expensed as incurred. To date, development and intellectual property expenditures have resulted in the development of 20 different applications of our Action Manager software and different applications of our Fresh Market Manager software along with five granted software patents and three patent applications with numerous separate trademarks and copyrights. Through September 30, 2001, we have accumulated consolidated losses totaling $7,832,614 which, in part, includes consolidated net income of $256,194 for the three months ended September 30, 2001 and consolidated net loss of $629,632 for the six month transition period ended June 30, 2001. The net income through September 30, 2001 consisted of consolidated income from operations of $580,609, with net interest expense of $160,415 and deferred income tax expense of $164,000.

We plan to actively market our current software products both domestically and internationally. We also intend to enhance our existing software products and develop new software applications to augment our existing portfolio of products. In addition, we are actively pursuing potential acquisitions of existing technologies and businesses that are compatible with our existing business operations and products.

Management Discussion and Analysis

Financial Position

We had $67,121 in cash and cash equivalents as of September 30, 2001 compared with $218,482 at June 30, 2001, representing a decrease of $151,361. This decrease in cash for the three months ended September 30, 2001 relates principally to operating costs in excess of cash received from sales revenues and financing activities.

Working capital deficit as of September 30, 2001 decreased to $3,304,047 as compared to $3,483,012 at June 30, 2001. This $178,965 decrease in the working capital deficit for the three months ended September 30, 2001 is principally attributable to: (i) receipt of subscriptions receivable of $206,800; (ii) deposits of $300,000 for future issuances of common stock, iii) increase in cash of $395,000 drawn down on lines of credit; (iv) increase in cash of $75,000 from related party borrowings; v) net payments of $134,381 reducing accounts payable and accrued liabilities; and (vi) recognition of deferred revenue of $1,097,351 during the three months ended September 30, 2001.

Three Months Ended September 30, 2001 and 2000

The consolidated financial statements presented in Item 1 as of and for the three months ended September 30, 2001 include the financial position and results of operations for Fields Technologies, Inc. and its subsidiaries, Park City Group, Inc. (PCG) and Fresh Market Manager, LLC (FMM). The statement of operations for the three months ended September 30, 2000 includes only the operating results of PCG, since FMM was not acquired by PCG until April 5, 2001. Note 2 to the consolidated financial statements included in Item 1 presents proforma financial data for the three months ended September 30, 2001 and 2000 as if the companies were consolidated during both periods presented. The following discussion is based on the basic consolidated statements of operations presented with differences between the periods presented that are attributable to FMM's operating results for the three months ended September 30, 2000 identified separately as part of the applicable discussions.

During the three months ended September 30, 2001, we had total revenues of $1,738,041 compared to $1,135,950 for the three months ended September 30, 2000. FMM had no revenues during the three months ended September 30, 2000. The difference in total revenue amounts presented is principally attributable to a reduction in deferred revenues during the comparable periods due to revenue recognition criteria being realized in addition to revenues from FMM of $388,700 during the three months ended September 30, 2001 with no FMM revenues for the comparable period in 2000.

Research and development expenses for the three months ended September 30, 2001 were $237,263 compared with $313,983 during the comparable three month period ended September 30, 2000. The reduction in expense is primarily attributable to costs associated with the significant revisions to our Action

Manager products and the 4x operating platform that were determined to be technologically feasible and were capitalized in accordance with U.S. generally accepted accounting principles. No software development costs were capitalized

during the three months ended September 30, 2000. Overall software research and development costs increased during the three months ended September 30, 2001 when compared to the three months ended September 30, 2000, including related costs incurred by FMM recognized after its acquisition in April 2001.

Sales and marketing expenses of $353,892 were incurred during the three months ended September 30, 2001, compared with $210,829 during the comparable three month period ended September 30, 2000. The difference relates primarily to an increase in sales personnel from 2 to 6 employees and related travel and other costs along with a general increase in marketing expenditures in anticipation of the release of the new 4x operating platform and the significant revisions to the Action Manager and Fresh Market Manager application programs. In addition, sales and marketing expenditures associated with FMM were included in the related expenditures for the three months ended September 30, 2001, but were excluded from the activity for the three months ended September 30, 2000.

General and administrative expenses for the three months ended September 30, 2001 were $373,167 compared with $166,849 for the three months ended September 30, 2000. The increase relates principally to: i) approximately $18,000 related to FMM general and administrative expenses; and ii) approximately $185,000 of legal, accounting and other professional costs along with public and investor relations efforts associated with public company related activities that were not incurred by us during the three months ended September 30, 2000.

Net interest expense for the three months ended September 30, 2001 was $160,415 compared to $48,054 for the three months ended September 30, 2000. The net interest expense increase is attributable principally to: (i) interest associated with the debt acquired during the 2001 period related to the acquisition of Fresh Market Manager, LLC; (ii) additional interest related to an increase in the average outstanding balance on the line of credit during the 2001 period; and (iii) interest related to an increase in the balance of the obligations due to our principal shareholder.

Liquidity and Capital Resources

To date, we have financed our operations principally through revenues from software licensing, maintenance and support, consulting and related services along with short term bank borrowings, loans from a majority shareholder and more recently, private placements of equity securities. We generated $975,137 in net cash provided through financing activities during the three months ended September 30, 2001, compared with $413,383 used in financing activities during the three months ended September 30, 2000. During the three months ended September 30, 2001, we used $367,392 of net cash in investing activities compared with $81,262 of net cash used in investing activities during the three months ended September 30, 2000. We used $759,106 of net cash in operating activities during the three months ended September 30, 2001 compared with $360,210 of net cash provided by operating activities during the three months ended September 30, 2000. As of September 30, 2001, we had cash and cash equivalents amounting to $67,121, total current assets totaled $895,144 and current liabilities totaled $4,199,191. As such, these amounts represent an overall decrease of $3,304,047 in working capital deficit at September 30, 2001.

Our working capital and other capital requirements for the foreseeable future will vary based upon a number of factors, including: (i) changes in the software industry and environment which may require additional modifications to our software and platforms; (ii) the pace at which our products are accepted by and sold into the market and the related sales effort and support requirements, and (iii) changes in existing financing arrangements. We intend to investigate opportunities to expand into compatible businesses through possible acquisitions or alliances. In addition, there may be unanticipated additional working capital and other capital requirements to consummate such transactions and oversee related operations.

At September 30, 2001, we had had not committed any funds for capital expenditures. We have committed to spend $55,446 in operating lease payments for physical facilities during the remainder of 2001 and $230,655 and $239,882 in lease payments for those same physical facilities for 2002 and 2003, respectively. In addition, at September 30, 2001, we had outstanding certain capital lease obligations related to certain equipment. We are obligated to pay $3,605 during the remainder of 2001 and $3,840 during 2002 related to those capital leases. At September 30, 2001, we had debt obligations outstanding in the principal amounts of $7,093,650 plus accrued interest. These loans bear interest at various rates between 6 percent per annum and 17.4 percent per annum. Of these outstanding debt obligations, a total of $3,260,714 plus accrued interest is payable to our majority shareholder, Riverview Financial Corp. In addition, and in connection with the acquisition of the 100% interest in Fresh Market Manager, LLC, we have an obligation to pay $2,750,000 to Cooper Capital, LLC. This obligation is payable in installments of $1,000,000 on or before December 31, 2001, $500,000 on June 20, 2002 and the remaining $1,250,000 on December 20, 2002. Interest on this loan accrues at a rate of 10% on any unpaid balance and is payable monthly. In addition to the generation of net income from operations to finance our operations and satisfy debt obligations, we expect that we will also require additional capital infusions to be derived from debt or equity financings.

As of October 8, 2001, we had outstanding stock options and warrants to sell 1,011,073 shares of common stock with exercise prices varying from $.27 to $1.44 per share. All of the options and warrants are fully vested at October 8, 2001. The exercise of all of these outstanding options and warrants would result in an equity infusion of $855,504. There is no assurance that any of these options or warrants will be exercised.

Inflation

We do not expect the impact of inflation on our operations to be significant.

PART II -- OTHER INFORMATION

Item 1. Legal Proceedings.

As of September 30, 2001, we are involved in the following litigation:

1. Decision One Corporation v. Park City Group, Inc. (Third Judicial District Court in Summit County, Utah, Case No. 000600258DC, filed on August 24, 2000). The complaint seeks recovery of a debt in the amount of approximately $15,500 for "merchandise/and or services purchased or rendered on behalf of us by Decision One between March 1, 1998 and February 1, 1999, together with interest and costs." We timely filed our answer to the Complaint, we believe the plaintiff's claims are without merit and we have been vigorously defending this action. Presently, the parties are engaged in settlement negotiations, the

outcome of which cannot reasonably be predicted at this time.

2. 3Com Corporation v. Park City Group, Inc., (Santa Clara County (California) Superior Court, Case No. CV 799017, filed on June 14, 2001). A civil action was filed by 3Com Corporation against us seeking to recover certain amounts claimed to be due on a promissory note. The Plaintiff alleges that the note is in default and seeks damages of $250,000 plus interest and attorneys fees. We believe that the Plaintiff's claims are without merit and we have been vigorously defending this lawsuit. We have asserted several defenses and have filed a cross-complaint for breach of contract, unjust enrichment, and fraud. Because this case is in the very early stages of litigation, our

counsel is unable to predict the ultimate resolution of the case or our liability, if any, in connection therewith. Should we lose this lawsuit, and be required to pay the damages the Plaintiff is seeking, our financial condition would be materially and adversely affected.

3. On October 1, 2001 and October 2, 2001, we received "demand letters" from two shareholders threatening litigation unless their prior investments in our stock are rescinded.

The first demand letter was issued on October 1, 2001 by The Yankee Companies, Inc. ("Yankee Group"), an "investor relations" firm. The Yankee Group has threatened to initiate "derivative and class action lawsuits, as well as other judicial and regulatory actions" if we refuse to seek rescission of our acquisition of Park City Group, Inc., and the entire private placement related thereto (totaling approximately $2,040,000) consisting of cash collected and subscriptions receivable. The Yankee Group has asserted that Park City Group, Inc., made material misrepresentations and omissions to Fields Technologies, Inc. (then operating as AmeriNet Group.com, Inc.) in connection with that acquisition and related private placement.

The second "demand letter" was issued on October 2, 2001 by shareholder, Debra Elenson ("Elenson"). Elenson alleges that she purchased 750,000 of the Company's common stock for a total of $127,500, based on material misrepresentations concerning our financial position.

Both the Yankee Group, and Elenson, have primarily alleged various deficiencies in our audited financial statements for the year ended December 31, 2000, as well as in our unaudited, pro-forma financial statements for the period ended March 31, 2001. Presently, we are investigating this matter. We believe that the allegations made by the Yankee Group and Elenson are meritless, and we intend to vigorously defend any lawsuit brought by these parties. We also believe that we have appropriate defenses and counter-claims to raise against the Yankee Group, and their affiliates, based on fraud, unjust enrichment, breach of contract, tortuous interference, as well as other legal and equitable claims.

However, because no lawsuits have actually been initiated by either of these parties, we are unable to reasonably predict the ultimate resolution of these claims or our liability, if any, in connection therewith. Should a derivative or class action lawsuit be filed against us by the Yankee Group and/or Elenson, we would have to expend substantial resources to defend such actions, which could have a materially adverse affect on our operations and financial condition. In addition, if we were to lose such a lawsuit, and if we were required to rescind the Park City Group, Inc., acquisition and/or the related private placement, the impact of such an outcome could also have a materially negative impact on our operations and financial condition.

Item 2. Changes in Securities.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Submission of Matters to Vote of Security Holders.

None.

Item 5. Other Information.

None.

Item 6. Exhibits and Reports on Form 8-K

(a) INDEX TO EXHIBITS

Exhibit Number	Description
2.1	Reorganization Agreement dated May 31, 2001 between AmeriNet Group.com, Inc., Randall K. Fields and Riverview Financial Corp. (Incorporated by reference to Exhibit 2.1 of the Company's Report on Form 8-K, dated June 13, 2001).
2.2	First Amendment to Reorganization Agreement dated June 11, 2001 between AmeriNet Group.com, Inc., Randall K. Fields and Riverview Financial Corp. (Incorporated by reference to Exhibit 2.2 of the Company's Report on Form 8-K, dated June 13, 2001).
2.3	Second Amendment to Reorganization Agreement dated June 13, 2001 between AmeriNet Group.com, Inc., Randall K. Fields and Riverview Financial Corp. (Incorporated by reference to Exhibit 2.3 of the Company's Report on Form 8-K, dated June 13, 2001).
2.4	Share Exchange Agreement dated June 11, 2001, between AmeriNet Group.com, Inc. and Riverview Financial Corp. (Incorporated by reference to Exhibit 2.4 of the Company's Report on Form 8-K, dated June 13, 2001).
2.5	Rescission Agreement dated October 8, 2001, effective June 30, 2001, between Fields Technologies, Inc. fka AmeriNet Group.com, Inc. and Riverviews Financial Corp.
2.6	Promissory Note dated January 1, 2001, between Park City Group, Inc. and Riverview Financial Corp. in the amount of $2,150,000.
2.7	Promissory Note dated April 5, 2001, between Park City Group, Inc. and Riverview Financial Corp. in the amount of $1,110,713.88.
2.8	Promissory Note dated April 5, 2001, between Park City Group, Inc. and

Cooper Capital, LLC in the amount of $2,750,000.

2.9 Promissory Note dated May 18, 2001 between Park City Group, Inc. and Bank One, Utah, N.A.. in the amount of $500,000.

2.10 Promissory Note dated April 10, 2001 dated April 10, 2001 between Cooper Fields, LLC (now known as Fresh Market Manager, LLC) and Bank One, Utah, N.A. in the amount of $250,000.

2.11 Lease Agreement dated February 28, 2001 between Park City Group, Inc. and Park City Main Street Mall, L.C.

3.1 Certificate of Amendment of Certificate of Incorporation of AmeriNet Group.com, Inc. filed June 20, 2001 (name change). (Incorporated by reference to Exhibit 3.1 of the Company's Report on Form 8-K, dated June 13, 2001).

3.2 Certificate of Amendment of Certificate of Incorporation of AmeriNet Group.com, Inc. filed June 7, 2001 (increase in authorized shares). (Incorporated by reference to Exhibit 3.2 of the Company's Report on Form 8-K, dated June 13, 2001).

3.3 Certificate of Amendment to Certificate of Designation, Preferences & Rights of Class A Preferred Stock dated February 12, 2001. (Incorporated by reference to Exhibit 3.i.5 of AmeriNet Group.com, Inc.'s Report on Form 8-K, dated April 13, 2001).

3.4 Certificate of Incorporation, as of December 8, 1964. (Incorporated by reference to the applicable exhibit filed with Form 10-KSB, dated December 31, 1991).

3.5 Certificate of Amendment of Certificate of Incorporation, dated July 5, 1995. (Incorporated by reference to the applicable exhibit filed with Form 10-KSB, dated December 31, 1999).

3.6 Certificate of Amendment of Certificate of Incorporation, dated July 7, 1999. (Incorporated by reference to the applicable exhibit filed with Form 8-K on July 12, 1999).

3.7 Amended and Restated By-Laws as of December 1999. (Incorporated by reference to the applicable exhibit filed with Form 8-K on December 16, 1999).

4.1 Corrected Version, 2001 Officers' & Directors' Stock Option Plan Effective as of January 1, 2001. (Incorporated by reference to Exhibit 4.6 of AmeriNet Group.com, Inc.'s Report on Form 8-K, dated April 13, 2001).

4.2 Amended Non-Qualified Stock Option & Stock Incentive Plan Indunture Effective as of March 8, 2000. (Incorporated by reference to Exhibit 4.5 of AmeriNet Group.com, Inc.'s Report on Form 10-KSB, dated June 30, 2000).

99.1 Employment Agreement between Park City Group, Inc. and Randall K. Fields dated effective January 1, 2001. (Incorporated by reference to Exhibit 99.2 of the Company's Report on Form 8-K, dated June 13, 2001).

(b) Reports on Form 8-K:

On August 1, 2001, the Company filed a Current Report on Form 8-K, dated July 27, 2001, disclosing under Item 4, information relating to the Company's in certifying accountant.

On August 28, 2001, the Company filed and Amendment to a Current Report on Form 8-K/A, originally filed June 28, 2001 and dated June 13, 2001, disclosing under item 2 information relating to the Company's acquisition of assets and in Item 7 the financial statements and related pro forma financial information relating to that acquisition.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 22, 2001

FIELDS TECHNOLOGIES, INC.

By /s/ Randall K. Fields

Randall K. Fields, President
and Chief Executive Officer

Date: October 22, 2001

By /s/ Narayan Krishnan

Narayan Krishnan,
Chief Financial Officer