

65th FAI / IPC PLENARY MEETING, VARSHETS, BULGARIA, 31 JANUARY – 01 FEBRUARY 2015

<b>Subject:</b>	<b>BALANCE SHEET AND INCOME STATEMENT 31 DEC 2013</b>	<b>Annex No. -</b>	<b>10</b>
<b>Author:</b>	<b>Doris Merz-Hunziker, IPC Finance Secretary &amp; Richard 'Buzz' Bennett</b>	<b>Agenda ref. -</b>	<b>9.1</b>
<b>Date:</b>	<b>02 December 2014</b>	<b>Page -</b>	<b>1 of 3</b>

**INTERNATIONAL PARACHUTING COMMISSION**

**BALANCE SHEET**

**As of December 31, 2013**

Euro

<b>ASSETS</b>	Cash Balance		139,067.91
	Inventory of IPC FCE Medals		10,928.00
	Inventory of FAI FCE Medals		2,815.29
	Accounts Receivable	Cheboksary SF	190.00
		Application Fees - Russia 1600, Bosnia 1600	3,200.00
		Protest fees (IPETA 270, IPC FSec 80)	350.00

<b>TOTAL ASSETS</b>	<b>156,551.20</b>
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**LIABILITIES AND EQUITY**

	Application Fees	Germany 2015	800.00
		Czech 2014	1,600.00
		Bosnia 2014	1,600.00
		Russia 2014	800.00
		Vienna Plenary	500.00
			<u>5,300.00</u>
	Prepaid 2014 Medal Revenue		137.00
	Account Payable		500.00
	Reserve for IPETA	50,000.00	
	Loan to IPETA	9,946.90	40,053.10
	Accrued Liability	World Games	4,615.63
			<u>50,605.73</u>

**Total Liabilities**

Equity	Opening Equity	01-Jan-13	105,421.01
	Add Income		524.46
	Ending Equity		<u>105,945.47</u>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>156,551.20</b>
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FAI Balance per schedule	140,553.20	IPC	139,067.91	
Add	Germany 2015	800.00	FAI Medals	2,815.29
	Czech 2014	1,600.00		
Less	Cash to FAI in 2014	80.00		
		190.00		
		800.00		
<b>Balance</b>	<b>141,883.20</b>			<b>141,883.20</b>

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<b>Date:</b>	<b>02 December 2014</b>	<b>Page -</b>	<b>2 of 3</b>

International Parachuting Commission IncomeStatement January to December 2013			
		<i>Euro</i>	<i>Budget</i>
<b>Income</b>			
WC CF			
EC/WC Canopy Piloting	Russia	8,010.00	7200
EC/WC FS	BiH	16,830.00	18000
WC of Champions/Juniors			
EC/WC of Artistic Events	BiH	4,500.00	4500
WC of Style and Accuracy	Russia	14,220.00	13500
WC of Para Ski			
WAG			
WPC Canopy Formation			
WPC Para Ski			
WPC Canopy Piloting			
WPC Artistic Events			
WPC Formation Skydiving			
WPC Style and Accuracy			
Protest and video review fees			
<b>TOTAL INCOME</b>		<b>43,560.00</b>	<b>43200</b>
<b>Expense</b>			
FAI General Conference		1,965.88	3500
IPC Plenary Meeting		2,914.52	3500
Extended Bureau - Banjaluka		750.00	750
IPC Bureau		500.00	2500
IPC Bureau Meeting - midyear			6000
ASC Presidents Meeting		2,570.41	3500
IPC Committee and WGs			
Discipline Committees	1,023.94		4000
Judges	547.97		2400
T&S			500
Total IPC Committees and WGs		1,571.91	6900
Juries- see separate sheet		8,957.86	12000
Judges- see separate sheet		24,194.03	33000
Webpage maintenance		5,400.00	5400
Media Liaison Officer		2,000.00	2000
<b>TOTAL EXPENSE</b>		<b>50,824.61</b>	<b>83050</b>
Net Ordinary Income/Loss		-7,264.61	
Other Revenues			
Merchandising		5,580.17	
Medals		2,208.90	
Other Expense			
<b>Net Income/Loss</b>		<b>524.46</b>	<b>-39850</b>

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### Summary of Judge and Jury Costs

<b>FCE</b>	<b>Income</b>	<b>Jury Cost</b>	<b>Actual Judge cost</b>	<b>Budget Judge Cost</b>
BiH AE	4,500.00		5,991.87	6000
BiH FS	16,830.00	2,500.92	5,789.81	9000
Russia S&A	14,220.00	3,355.94	6,760.88	9000
Russia CP	8,010.00	3,101.00	5,651.47	9000
<b>Total</b>	<b>43,560.00</b>	<b>8,957.86</b>	<b>24,194.03</b>	<b>33000</b>